

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

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 12/1/23)	\$38,460.39
Ending Total Value (as of 12/31/23)	\$40,475.20
<i>Includes Accrued Interest</i>	

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

GIMA Status Definitions

GIMA STATUS IN INVESTMENT ADVISORY PROGRAMS

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

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

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

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

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

Expanded Disclosures

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

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

Account Valuation

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

www.morganstanley.com/wealth-investmentstrategies/ratemonitor.html.

Additional Retirement Account Information

Tax-qualified account contributions are subject to IRS eligibility rules

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

Availability of Free Credit Balances and Financial Statements

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

Gain/(Loss) Information

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

Tax Reporting

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

Investment Objectives

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

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

Listed Options

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

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

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

Margin Interest Charges

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

Information Regarding Special Memorandum Account

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

Money Market Fund (MMF) Pricing

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

Expanded Disclosures (CONTINUED)

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

Notice Regarding Global Investment Manager Analysis

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

Pricing of Securities

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

Important Information About Auction Rate Securities

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

Structured Investments Risks and Considerations

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

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

www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

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

SIPC Protection

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

Certain Assets Not Held Here

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

Total Income

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

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

Transaction Dates and Conditions

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

Tax and Legal Disclosure

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

Revised 11/2022

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$38,460.39	\$34,185.81
Credits	—	—
Debits	(43.11)	(485.10)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(43.11)	\$(485.10)
Change in Value	2,057.92	6,774.49
TOTAL ENDING VALUE	\$40,475.20	\$40,475.20

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

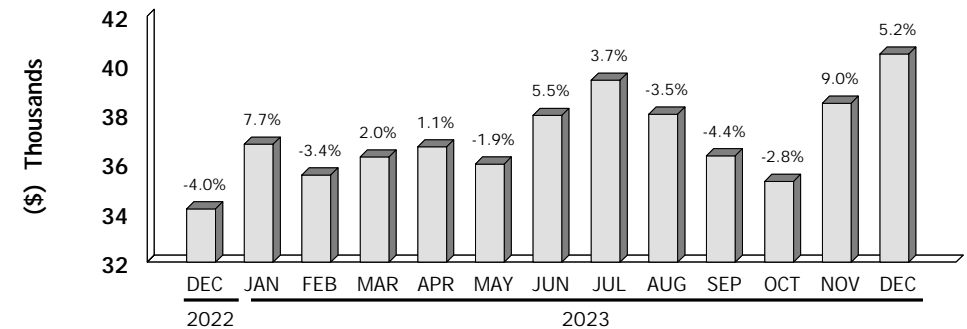
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$475.43	1.17
Equities	39,999.77	98.83
TOTAL VALUE	\$40,475.20	100.00%

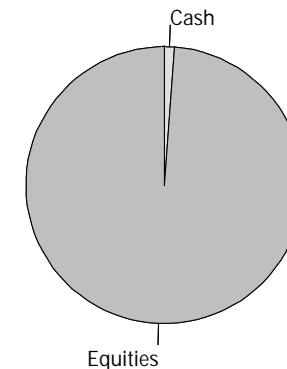
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX)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

MARKET VALUE OVER TIME

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



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



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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$193.29	\$475.43
ETFs & CEFs	38,267.10	39,999.77
Total Assets	\$38,460.39	\$40,475.20
TOTAL VALUE	\$38,460.39	\$40,475.20

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$325.25	\$807.34
Interest	—	0.03
TOTAL INCOME AND DISTRIBUTIONS	\$325.25	\$807.37

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$193.29	\$506.21
Purchases	—	(6,470.27)
Sales and Redemptions	—	6,117.22
Income and Distributions	325.25	807.37
Total Investment Related Activity	\$325.25	\$454.32
Other Debits	(43.11)	(485.10)
Total Cash Related Activity	\$(43.11)	\$(485.10)
CLOSING CASH, BDP, MMFs	\$475.43	\$475.43

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	—	\$(659.55)	\$394.99

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

RETIREMENT RECAP

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

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	Not Applicable

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

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.	\$475.43	—	\$0.05	0.010
<hr/>				
	Percentage of Holdings	Market Value	Est Ann Income	
CASH, BDP, AND MMFs	1.17%	\$475.43	\$0.05	

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	\$70.350	\$11,717.16	\$10,974.60	\$(742.56) LT		
	3/18/22	3.000	69.003	70.350	207.01	211.05	4.04 LT		
	6/10/22	3.000	60.860	70.350	182.58	211.05	28.47 LT		
	6/17/22	1.000	58.260	70.350	58.26	70.35	12.09 LT		
	Total	163.000			12,165.01	11,467.05	(697.96) LT	367.08	3.20
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities									
ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	50.580	2,984.11	2,491.52	(492.59) LT		
	12/20/21	3.000	57.960	50.580	173.88	151.74	(22.14) LT		
	3/18/22	17.000	55.199	50.580	938.38	859.86	(78.52) LT		
	12/9/22	12.000	48.350	50.580	580.20	606.96	26.76 LT		
	6/9/23	3.000	49.517	50.580	148.55	151.74	3.19 ST		
	Total	84.259			4,825.12	4,261.82	(566.49) LT	123.02	2.89
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	477.630	2,924.26	3,194.39	270.13 ST	46.14	1.44
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities									
ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	303.170	6,149.55	6,669.74	520.19 LT		
	6/10/22	1.000	223.870	303.170	223.87	303.17	79.30 LT		
	6/17/22	1.000	213.470	303.170	213.47	303.17	89.70 LT		
	12/9/22	1.000	225.320	303.170	225.32	303.17	77.85 LT		
	12/20/22	1.000	215.510	303.170	215.51	303.17	87.66 LT		
	9/22/23	9.383	269.521	303.170	2,528.92	2,844.64	315.72 ST		
	Total	35.383			9,556.64	10,727.06	854.70 LT	65.95	0.61
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities									
ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	165.250	5,229.54	5,410.95	181.41 LT		
	6/9/23	3.000	153.787	165.250	461.36	495.75	34.39 ST		
	6/14/23	2.000	155.605	165.250	311.21	330.50	19.29 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	6,237.20	181.41 LT 53.68 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	252.220	285.03	252.22	(32.81) LT		
	3/18/22	1.000	256.330	252.220	256.33	252.22	(4.11) LT		
	6/10/22	1.000	211.840	252.220	211.84	252.22	40.38 LT		
	9/22/23	0.249	225.020	252.220	56.03	62.80	6.77 ST		
Total		3.249			809.23	819.46	3.46 LT 6.77 ST	6.00	0.73
<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	155.330	774.34	776.65	2.31 LT		
	9/17/21	0.359	160.028	155.330	57.45	55.76	(1.69) LT		
Total		5.359			831.79	832.41	0.62 LT	16.95	2.04
<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	104.460	1,127.56	1,044.60	(82.96) LT		
	3/18/22	1.000	98.660	104.460	98.66	104.46	5.80 LT		
	6/10/22	1.000	81.740	104.460	81.74	104.46	22.72 LT		
	9/22/23	0.029	91.379	104.460	2.65	3.03	0.38 ST		
Total		12.029			1,310.61	1,256.55	(54.44) LT 0.38 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	116.290	1,142.72	1,162.90	20.18 LT		
	9/22/23	0.352	105.938	116.290	37.29	40.93	3.64 ST		
Total		10.352			1,180.01	1,203.83	20.18 LT 3.64 ST	21.16	1.76
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
<hr/>									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	98.83%				\$39,604.78	\$39,999.77	\$(258.52) LT \$653.51 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	\$40,475.20	\$(258.52) LT \$653.51 ST	\$779.08 —	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	\$475.43	—	—	—	—	—
ETFs & CEFs	—	\$39,999.77	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$475.43	\$39,999.77	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/7		Service Fee	ADV FEE 12/01-12/31				\$(43.11)
12/27		Dividend	ISHARES CORE MSCI EAFE ETF				157.75
12/27		Dividend	ISHARES CORE MSCI EMERGING				82.32
12/27		Dividend	ISHARES RUSSELL 1000 VALUE ETF				36.33
12/27		Dividend	ISHARES RUSSELL 1000 GRW ETF				21.36
12/27		Dividend	ISHARES CORE S&P 500 ETF				12.88
12/27		Dividend	ISHARES RUSSELL MIDCAP V ETF				6.07
12/27		Dividend	ISHARES RUSSELL 2000 VALUE ETF				4.81
12/27		Dividend	ISHARES RUSSELL 2000 GRWTH ETF				1.89
12/27		Dividend	ISHARES RUSSELL MIDCAP G ETF				1.84

NET CREDITS/(DEBITS)

\$282.14

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(43.11)
12/27	Automatic Investment	BANK DEPOSIT PROGRAM	325.25

NET ACTIVITY FOR PERIOD

\$282.14

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

MESSAGES

Senior Investor Helpline

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

FINRA BrokerCheck

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

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

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

Important Information About Advisory Accounts

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

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

Online Availability of Client Relationship Summary and Other Disclosures

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

Retirement Rollover Guide

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

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.

Best Practices for Protecting Yourself and Your Investments

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

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.

Last but not least, never share your account passwords with anyone.

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

2023 IRA Fair Market Value - 5498

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

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

For purposes of this reporting requirement, the "2023 Fair Market Value," along with the "2023 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS. Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

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

2023 Recap of Cash Management Activity

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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

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

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

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

CASH RELATED ACTIVITY

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/9	Service Fee	ADV FEE 01/01-01/31		\$(38.31)
1/19	Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.68) PLATFORM CREDIT \$2.68	—
2/7	Service Fee	ADV FEE 02/01-02/28		(37.28)
3/7	Service Fee	ADV FEE 03/01-03/31		(39.86)
4/10	Service Fee	ADV FEE 04/01-04/30		(39.34)
4/18	Service Fee Adj	NET PLATFORM CREDIT	PLATFORM FEE (\$2.78) PLATFORM CREDIT \$2.79	0.01
5/5	Service Fee	ADV FEE 05/01-05/31		(41.10)
6/7	Service Fee	ADV FEE 06/01-06/30		(39.07)
7/10	Service Fee	ADV FEE 07/01-07/31		(42.59)
7/19	Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.87) PLATFORM CREDIT \$2.87	—
8/7	Service Fee	ADV FEE 08/01-08/31		(44.17)
9/8	Service Fee	ADV FEE 09/01-09/30		(41.26)
10/6	Service Fee	ADV FEE 10/01-10/31		(40.73)
10/18	Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.73) PLATFORM CREDIT \$2.73	—
11/7	Service Fee	ADV FEE 11/01-11/30		(38.29)
12/7	Service Fee	ADV FEE 12/01-12/31		(43.11)

TOTAL OTHER DEBITS

\$(485.10)

TOTAL CASH RELATED ACTIVITY

\$(485.10)

2023 Recap of Cash Management Activity

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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11/7	Service Fee	ADV FEE 11/01-11/30		(38.29)
12/7	Service Fee	ADV FEE 12/01-12/31		(43.11)

TOTAL OTHER DEBITS

\$(485.10)

TOTAL CASH RELATED ACTIVITY

\$(485.10)

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

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 12/1/23)	\$38,460.39
Ending Total Value (as of 12/31/23)	\$40,475.20
<i>Includes Accrued Interest</i>	

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 Account Online: www.morganstanley.com/online

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

GIMA Status Definitions

GIMA STATUS IN INVESTMENT ADVISORY PROGRAMS

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

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

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

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

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

Expanded Disclosures

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

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

Account Valuation

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

www.morganstanley.com/wealth-investmentstrategies/ratemonitor.html.

Additional Retirement Account Information

Tax-qualified account contributions are subject to IRS eligibility rules

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

Availability of Free Credit Balances and Financial Statements

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

Gain/(Loss) Information

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

Tax Reporting

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

Investment Objectives

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

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

Listed Options

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

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

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

Margin Interest Charges

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

Information Regarding Special Memorandum Account

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

Money Market Fund (MMF) Pricing

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

Expanded Disclosures (CONTINUED)

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

Notice Regarding Global Investment Manager Analysis

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

Pricing of Securities

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

Important Information About Auction Rate Securities

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

Structured Investments Risks and Considerations

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

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

www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

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

SIPC Protection

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

Certain Assets Not Held Here

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

Total Income

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

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

Transaction Dates and Conditions

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

Tax and Legal Disclosure

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

Revised 11/2022

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$38,460.39	\$34,185.81
Credits	—	—
Debits	(43.11)	(485.10)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(43.11)	\$(485.10)
Change in Value	2,057.92	6,774.49
TOTAL ENDING VALUE	\$40,475.20	\$40,475.20

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

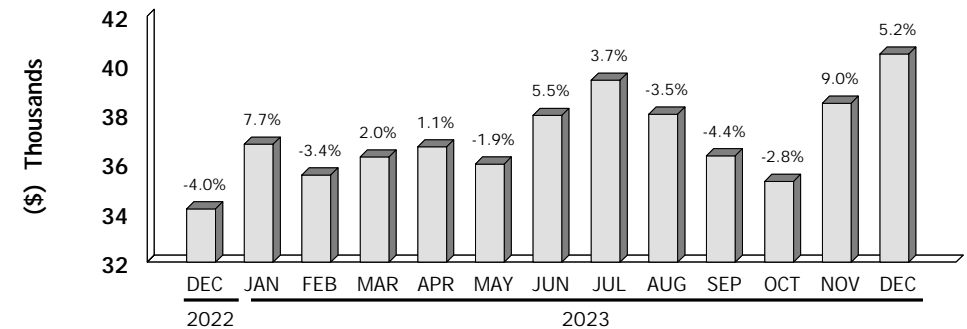
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$475.43	1.17
Equities	39,999.77	98.83
TOTAL VALUE	\$40,475.20	100.00%

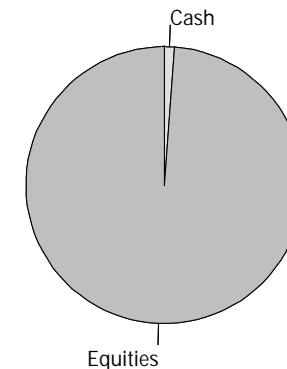
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX)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

MARKET VALUE OVER TIME

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



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



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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$193.29	\$475.43
ETFs & CEFs	38,267.10	39,999.77
Total Assets	\$38,460.39	\$40,475.20
TOTAL VALUE	\$38,460.39	\$40,475.20

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$325.25	\$807.34
Interest	—	0.03
TOTAL INCOME AND DISTRIBUTIONS	\$325.25	\$807.37

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$193.29	\$506.21
Purchases	—	(6,470.27)
Sales and Redemptions	—	6,117.22
Income and Distributions	325.25	807.37
Total Investment Related Activity	\$325.25	\$454.32
Other Debits	(43.11)	(485.10)
Total Cash Related Activity	\$(43.11)	\$(485.10)
CLOSING CASH, BDP, MMFs	\$475.43	\$475.43

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	—	\$(659.55)	\$394.99

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

RETIREMENT RECAP

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

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	Not Applicable

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

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.	\$475.43	—	\$0.05	0.010
<hr/>				
	Percentage of Holdings	Market Value	Est Ann Income	
CASH, BDP, AND MMFs	1.17%	\$475.43	\$0.05	

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	\$70.350	\$11,717.16	\$10,974.60	\$(742.56) LT		
	3/18/22	3.000	69.003	70.350	207.01	211.05	4.04 LT		
	6/10/22	3.000	60.860	70.350	182.58	211.05	28.47 LT		
	6/17/22	1.000	58.260	70.350	58.26	70.35	12.09 LT		
	Total	163.000			12,165.01	11,467.05	(697.96) LT	367.08	3.20
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities									
ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	50.580	2,984.11	2,491.52	(492.59) LT		
	12/20/21	3.000	57.960	50.580	173.88	151.74	(22.14) LT		
	3/18/22	17.000	55.199	50.580	938.38	859.86	(78.52) LT		
	12/9/22	12.000	48.350	50.580	580.20	606.96	26.76 LT		
	6/9/23	3.000	49.517	50.580	148.55	151.74	3.19 ST		
	Total	84.259			4,825.12	4,261.82	(566.49) LT	123.02	2.89
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	477.630	2,924.26	3,194.39	270.13 ST	46.14	1.44
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities									
ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	303.170	6,149.55	6,669.74	520.19 LT		
	6/10/22	1.000	223.870	303.170	223.87	303.17	79.30 LT		
	6/17/22	1.000	213.470	303.170	213.47	303.17	89.70 LT		
	12/9/22	1.000	225.320	303.170	225.32	303.17	77.85 LT		
	12/20/22	1.000	215.510	303.170	215.51	303.17	87.66 LT		
	9/22/23	9.383	269.521	303.170	2,528.92	2,844.64	315.72 ST		
	Total	35.383			9,556.64	10,727.06	854.70 LT	65.95	0.61
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities									
ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	165.250	5,229.54	5,410.95	181.41 LT		
	6/9/23	3.000	153.787	165.250	461.36	495.75	34.39 ST		
	6/14/23	2.000	155.605	165.250	311.21	330.50	19.29 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	6,237.20	181.41 LT 53.68 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	252.220	285.03	252.22	(32.81) LT		
	3/18/22	1.000	256.330	252.220	256.33	252.22	(4.11) LT		
	6/10/22	1.000	211.840	252.220	211.84	252.22	40.38 LT		
	9/22/23	0.249	225.020	252.220	56.03	62.80	6.77 ST		
Total		3.249			809.23	819.46	3.46 LT 6.77 ST	6.00	0.73
<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	155.330	774.34	776.65	2.31 LT		
	9/17/21	0.359	160.028	155.330	57.45	55.76	(1.69) LT		
Total		5.359			831.79	832.41	0.62 LT	16.95	2.04
<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	104.460	1,127.56	1,044.60	(82.96) LT		
	3/18/22	1.000	98.660	104.460	98.66	104.46	5.80 LT		
	6/10/22	1.000	81.740	104.460	81.74	104.46	22.72 LT		
	9/22/23	0.029	91.379	104.460	2.65	3.03	0.38 ST		
Total		12.029			1,310.61	1,256.55	(54.44) LT 0.38 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	116.290	1,142.72	1,162.90	20.18 LT		
	9/22/23	0.352	105.938	116.290	37.29	40.93	3.64 ST		
Total		10.352			1,180.01	1,203.83	20.18 LT 3.64 ST	21.16	1.76
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
<hr/>									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	98.83%				\$39,604.78	\$39,999.77	\$(258.52) LT \$653.51 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	\$40,475.20	\$(258.52) LT \$653.51 ST	\$779.08 —	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	\$475.43	—	—	—	—	—
ETFs & CEFs	—	\$39,999.77	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$475.43	\$39,999.77	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/7		Service Fee	ADV FEE 12/01-12/31				\$(43.11)
12/27		Dividend	ISHARES CORE MSCI EAFE ETF				157.75
12/27		Dividend	ISHARES CORE MSCI EMERGING				82.32
12/27		Dividend	ISHARES RUSSELL 1000 VALUE ETF				36.33
12/27		Dividend	ISHARES RUSSELL 1000 GRW ETF				21.36
12/27		Dividend	ISHARES CORE S&P 500 ETF				12.88
12/27		Dividend	ISHARES RUSSELL MIDCAP V ETF				6.07
12/27		Dividend	ISHARES RUSSELL 2000 VALUE ETF				4.81
12/27		Dividend	ISHARES RUSSELL 2000 GRWTH ETF				1.89
12/27		Dividend	ISHARES RUSSELL MIDCAP G ETF				1.84

NET CREDITS/(DEBITS)

\$282.14

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(43.11)
12/27	Automatic Investment	BANK DEPOSIT PROGRAM	325.25

NET ACTIVITY FOR PERIOD

\$282.14

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

MESSAGES

Senior Investor Helpline

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

FINRA BrokerCheck

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

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

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

Important Information About Advisory Accounts

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

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

Online Availability of Client Relationship Summary and Other Disclosures

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

Retirement Rollover Guide

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

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.

Best Practices for Protecting Yourself and Your Investments

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

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.

Last but not least, never share your account passwords with anyone.

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

2023 IRA Fair Market Value - 5498

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

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

For purposes of this reporting requirement, the "2023 Fair Market Value," along with the "2023 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS. Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

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

2023 Recap of Cash Management Activity

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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

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

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

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

CASH RELATED ACTIVITY

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/9	Service Fee	ADV FEE 01/01-01/31		\$(38.31)
1/19	Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.68) PLATFORM CREDIT \$2.68	—
2/7	Service Fee	ADV FEE 02/01-02/28		(37.28)
3/7	Service Fee	ADV FEE 03/01-03/31		(39.86)
4/10	Service Fee	ADV FEE 04/01-04/30		(39.34)
4/18	Service Fee Adj	NET PLATFORM CREDIT	PLATFORM FEE (\$2.78) PLATFORM CREDIT \$2.79	0.01
5/5	Service Fee	ADV FEE 05/01-05/31		(41.10)
6/7	Service Fee	ADV FEE 06/01-06/30		(39.07)
7/10	Service Fee	ADV FEE 07/01-07/31		(42.59)
7/19	Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.87) PLATFORM CREDIT \$2.87	—
8/7	Service Fee	ADV FEE 08/01-08/31		(44.17)
9/8	Service Fee	ADV FEE 09/01-09/30		(41.26)
10/6	Service Fee	ADV FEE 10/01-10/31		(40.73)
10/18	Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.73) PLATFORM CREDIT \$2.73	—
11/7	Service Fee	ADV FEE 11/01-11/30		(38.29)
12/7	Service Fee	ADV FEE 12/01-12/31		(43.11)

TOTAL OTHER DEBITS

\$(485.10)

TOTAL CASH RELATED ACTIVITY

\$(485.10)

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 12/1/23)	\$0.02
Ending Total Value (as of 12/31/23)	\$0.02
<i>Includes Accrued Interest</i>	

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

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

Expanded Disclosures

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

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

Account Valuation

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

www.morganstanley.com/wealth-investmentstrategies/ratemonitor.html.

Additional Retirement Account Information

Tax-qualified account contributions are subject to IRS eligibility rules

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

Availability of Free Credit Balances and Financial Statements

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

Gain/(Loss) Information

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

Tax Reporting

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

Investment Objectives

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

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

Listed Options

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

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

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

Margin Interest Charges

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

Information Regarding Special Memorandum Account

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

Money Market Fund (MMF) Pricing

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

Expanded Disclosures (CONTINUED)

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

Notice Regarding Global Investment Manager Analysis

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

Pricing of Securities

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

Important Information About Auction Rate Securities

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

Structured Investments Risks and Considerations

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

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

www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

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

SIPC Protection

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

Certain Assets Not Held Here

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

Total Income

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

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

Transaction Dates and Conditions

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

Tax and Legal Disclosure

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

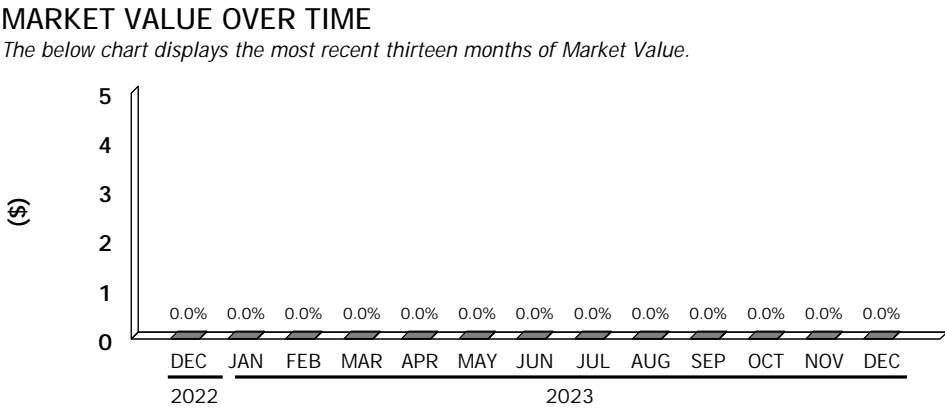
Revised 11/2022

Account Summary

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

STEPHEN BOERNER

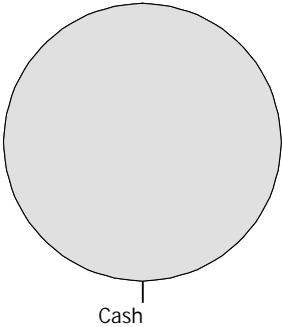
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)		
	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$0.02	\$0.02
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	—	—
TOTAL ENDING VALUE	\$0.02	\$0.02



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

ASSET ALLOCATION (includes accrued interest)		
	Market Value	Percentage
Cash	\$0.02	100.00
TOTAL VALUE	\$0.02	100.00%

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



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

Account Summary

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

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$0.02	\$0.02
Total Assets	\$0.02	\$0.02
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$0.02	\$0.02

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Income And Distributions	—	—
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	—	—

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

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$0.02	\$0.02
Total Investment Related Activity	—	—
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.02	\$0.02

GAIN/(LOSS) SUMMARY

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

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.

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

STEPHEN BOERNER

Account Detail

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 black;"/>						
	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.

FINRA BrokerCheck

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

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

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

Retirement Rollover Guide

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

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.

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

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 11/1/23)	\$35,300.43
Ending Total Value (as of 11/30/23)	\$38,460.39
<i>Includes Accrued Interest</i>	

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

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

Richard Alfred Haurin

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

Your Branch

4259 WEST SWAMP 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.

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Availability of Free Credit Balances and Financial Statements

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

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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.

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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.

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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 (11/1/23-11/30/23)	This Year (1/1/23-11/30/23)
TOTAL BEGINNING VALUE	\$35,300.43	\$34,185.81
Credits	—	—
Debits	(38.29)	(441.99)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(38.29)	\$(441.99)
Change in Value	3,198.25	4,716.57
TOTAL ENDING VALUE	\$38,460.39	\$38,460.39

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

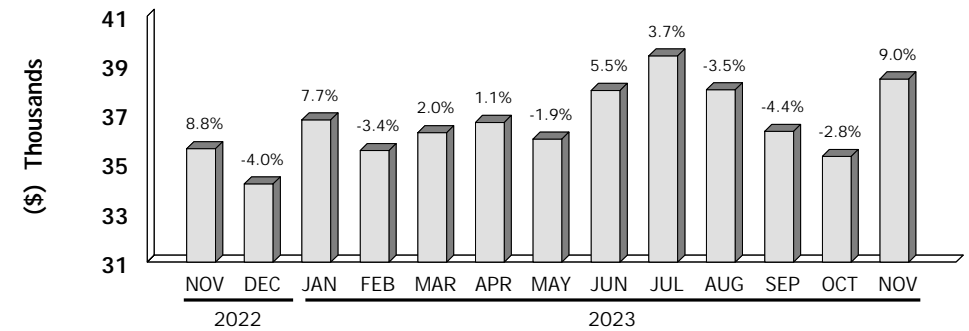
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$193.29	0.50
Equities	38,267.10	99.50
TOTAL VALUE	\$38,460.39	100.00%

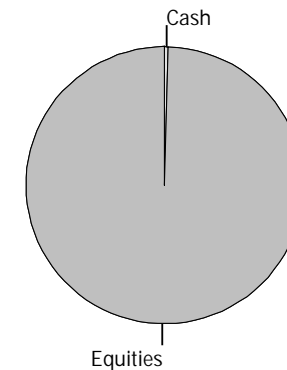
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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 10/31/23)	This Period (as of 11/30/23)
Cash, BDP, MMFs	\$231.58	\$193.29
ETFs & CEFs	35,068.85	38,267.10
Total Assets	\$35,300.43	\$38,460.39
TOTAL VALUE	\$35,300.43	\$38,460.39

INCOME AND DISTRIBUTION SUMMARY

	This Period (11/1/23-11/30/23)	This Year (1/1/23-11/30/23)
Dividends	—	\$482.09
Interest	—	0.03
TOTAL INCOME AND DISTRIBUTIONS	—	\$482.12

CASH FLOW

	This Period (11/1/23-11/30/23)	This Year (1/1/23-11/30/23)
OPENING CASH, BDP, MMFs	\$231.58	\$506.21
Purchases	—	(6,470.27)
Sales and Redemptions	—	6,117.22
Income and Distributions	—	482.12
Total Investment Related Activity	—	\$129.07
Other Debits	(38.29)	(441.99)
Total Cash Related Activity	\$(38.29)	\$(441.99)
CLOSING CASH, BDP, MMFs	\$193.29	\$193.29

GAIN/(LOSS) SUMMARY

	Realized This Period (11/1/23-11/30/23)	Realized This Year (1/1/23-11/30/23)	Unrealized Inception to Date (as of 11/30/23)
TOTAL GAIN/(LOSS)	—	\$(659.55)	\$(1,337.68)

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

RETIREMENT RECAP

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

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	Not Applicable

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

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.	\$193.29	—	\$0.02	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	0.50%	\$193.29	\$0.02

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	\$67.550	\$11,717.16	\$10,537.80	\$(1,179.36) LT		
	3/18/22	3.000	69.003	67.550	207.01	202.65	(4.36) LT		
	6/10/22	3.000	60.860	67.550	182.58	202.65	20.07 LT		
	6/17/22	1.000	58.260	67.550	58.26	67.55	9.29 LT		
	Total	163.000			12,165.01	11,010.65	(1,154.36) LT	263.90	2.40

GIMA Status: AL; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	49.650	2,984.11	2,445.71	(538.40) LT		
	12/20/21	3.000	57.960	49.650	173.88	148.95	(24.93) LT		
	3/18/22	17.000	55.199	49.650	938.38	844.05	(94.33) LT		
	12/9/22	12.000	48.350	49.650	580.20	595.80	15.60 ST		
	6/9/23	3.000	49.517	49.650	148.55	148.95	0.40 ST		
	Total	84.259			4,825.12	4,183.46	(657.66) LT	96.22	2.30

GIMA Status: AL; Next Dividend Payable 12/2023; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	458.420	2,924.26	3,065.91	141.65 ST	44.79	1.46
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GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	290.860	6,149.55	6,398.92	249.37 LT		
	6/10/22	1.000	223.870	290.860	223.87	290.86	66.99 LT		
	6/17/22	1.000	213.470	290.860	213.47	290.86	77.39 LT		
	12/9/22	1.000	225.320	290.860	225.32	290.86	65.54 ST		
	12/20/22	1.000	215.510	290.860	215.51	290.86	75.35 ST		
	9/22/23	9.383	269.521	290.860	2,528.92	2,729.14	200.22 ST		
	Total	35.383			9,556.64	10,291.50	393.75 LT	70.59	0.69

GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	157.490	5,229.54	5,156.85	(72.69) LT		
	6/9/23	3.000	153.787	157.490	461.36	472.47	11.11 ST		
	6/14/23	2.000	155.605	157.490	311.21	314.98	3.77 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	5,944.30	(72.69) LT 14.88 ST	126.44	2.13
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	225.840	285.03	225.84	(59.19) LT		
	3/18/22	1.000	256.330	225.840	256.33	225.84	(30.49) LT		
	6/10/22	1.000	211.840	225.840	211.84	225.84	14.00 LT		
	9/22/23	0.249	225.020	225.840	56.03	56.23	0.20 ST		
Total		3.249			809.23	733.75	(75.68) LT 0.20 ST	5.76	0.79
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	138.970	774.34	694.85	(79.49) LT		
	9/17/21	0.359	160.028	138.970	57.45	49.89	(7.56) LT		
Total		5.359			831.79	744.74	(87.05) LT	17.18	2.31
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	97.240	1,127.56	972.40	(155.16) LT		
	3/18/22	1.000	98.660	97.240	98.66	97.24	(1.42) LT		
	6/10/22	1.000	81.740	97.240	81.74	97.24	15.50 LT		
	9/22/23	0.029	91.379	97.240	2.65	2.82	0.17 ST		
Total		12.029			1,310.61	1,169.70	(141.08) LT 0.17 ST	7.73	0.66
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	108.490	1,142.72	1,084.90	(57.82) LT		
	9/22/23	0.352	105.938	108.490	37.29	38.19	0.90 ST		
Total		10.352			1,180.01	1,123.09	(57.82) LT 0.90 ST	21.11	1.88
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
EXCHANGE-TRADED & CLOSED-END FUNDS	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	99.50%				\$39,604.78	\$38,267.10	\$(1,852.59) LT \$514.91 ST	\$653.72	1.71%

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	\$38,460.39	\$(1,852.59) LT \$514.91 ST	\$653.74 —	1.70%

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	\$193.29	—	—	—	—	—
ETFs & CEFs	—	\$38,267.10	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$193.29	\$38,267.10	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/7		Service Fee	ADV FEE 11/01-11/30				\$(38.29)
NET CREDITS/(DEBITS)							\$(38.29)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
11/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(38.29)

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
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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.

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

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 11/1/23)	\$35,300.43
Ending Total Value (as of 11/30/23)	\$38,460.39
<i>Includes Accrued Interest</i>	

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

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First Vice President
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215 230-6904

Richard Alfred Haurin

Associate Vice President
Richard.Haurin@morganstanley.com
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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 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 (11/1/23-11/30/23)	This Year (1/1/23-11/30/23)
TOTAL BEGINNING VALUE	\$35,300.43	\$34,185.81
Credits	—	—
Debits	(38.29)	(441.99)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(38.29)	\$(441.99)
Change in Value	3,198.25	4,716.57
TOTAL ENDING VALUE	\$38,460.39	\$38,460.39

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

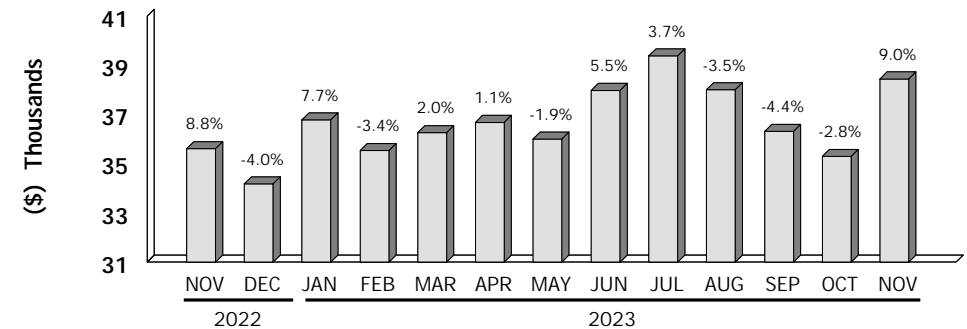
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
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Equities	38,267.10	99.50
TOTAL VALUE	\$38,460.39	100.00%

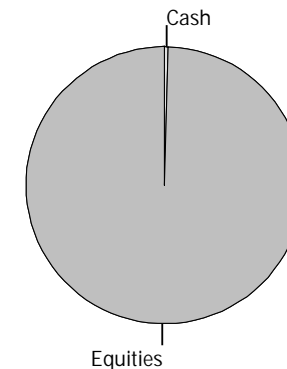
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MARKET VALUE OVER TIME

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.



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Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 10/31/23)	This Period (as of 11/30/23)
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TOTAL VALUE	\$35,300.43	\$38,460.39

INCOME AND DISTRIBUTION SUMMARY

	This Period (11/1/23-11/30/23)	This Year (1/1/23-11/30/23)
Dividends	—	\$482.09
Interest	—	0.03
TOTAL INCOME AND DISTRIBUTIONS	—	\$482.12

CASH FLOW

	This Period (11/1/23-11/30/23)	This Year (1/1/23-11/30/23)
OPENING CASH, BDP, MMFs	\$231.58	\$506.21
Purchases	—	(6,470.27)
Sales and Redemptions	—	6,117.22
Income and Distributions	—	482.12
Total Investment Related Activity	—	\$129.07
Other Debits	(38.29)	(441.99)
Total Cash Related Activity	\$(38.29)	\$(441.99)
CLOSING CASH, BDP, MMFs	\$193.29	\$193.29

GAIN/(LOSS) SUMMARY

	Realized This Period (11/1/23-11/30/23)	Realized This Year (1/1/23-11/30/23)	Unrealized Inception to Date (as of 11/30/23)
TOTAL GAIN/(LOSS)	—	\$(659.55)	\$(1,337.68)

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

RETIREMENT RECAP

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

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	Not Applicable

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

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.	\$193.29	—	\$0.02	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	0.50%	\$193.29	\$0.02

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	\$67.550	\$11,717.16	\$10,537.80	\$(1,179.36) LT		
	3/18/22	3.000	69.003	67.550	207.01	202.65	(4.36) LT		
	6/10/22	3.000	60.860	67.550	182.58	202.65	20.07 LT		
	6/17/22	1.000	58.260	67.550	58.26	67.55	9.29 LT		
	Total	163.000			12,165.01	11,010.65	(1,154.36) LT	263.90	2.40

GIMA Status: AL; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	49.650	2,984.11	2,445.71	(538.40) LT		
	12/20/21	3.000	57.960	49.650	173.88	148.95	(24.93) LT		
	3/18/22	17.000	55.199	49.650	938.38	844.05	(94.33) LT		
	12/9/22	12.000	48.350	49.650	580.20	595.80	15.60 ST		
	6/9/23	3.000	49.517	49.650	148.55	148.95	0.40 ST		
	Total	84.259			4,825.12	4,183.46	(657.66) LT	96.22	2.30

GIMA Status: AL; Next Dividend Payable 12/2023; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	458.420	2,924.26	3,065.91	141.65 ST	44.79	1.46
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GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	290.860	6,149.55	6,398.92	249.37 LT		
	6/10/22	1.000	223.870	290.860	223.87	290.86	66.99 LT		
	6/17/22	1.000	213.470	290.860	213.47	290.86	77.39 LT		
	12/9/22	1.000	225.320	290.860	225.32	290.86	65.54 ST		
	12/20/22	1.000	215.510	290.860	215.51	290.86	75.35 ST		
	9/22/23	9.383	269.521	290.860	2,528.92	2,729.14	200.22 ST		
	Total	35.383			9,556.64	10,291.50	393.75 LT	70.59	0.69

GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	157.490	5,229.54	5,156.85	(72.69) LT		
	6/9/23	3.000	153.787	157.490	461.36	472.47	11.11 ST		
	6/14/23	2.000	155.605	157.490	311.21	314.98	3.77 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	5,944.30	(72.69) LT 14.88 ST	126.44	2.13
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	225.840	285.03	225.84	(59.19) LT		
	3/18/22	1.000	256.330	225.840	256.33	225.84	(30.49) LT		
	6/10/22	1.000	211.840	225.840	211.84	225.84	14.00 LT		
	9/22/23	0.249	225.020	225.840	56.03	56.23	0.20 ST		
Total		3.249			809.23	733.75	(75.68) LT 0.20 ST	5.76	0.79
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	138.970	774.34	694.85	(79.49) LT		
	9/17/21	0.359	160.028	138.970	57.45	49.89	(7.56) LT		
Total		5.359			831.79	744.74	(87.05) LT	17.18	2.31
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	97.240	1,127.56	972.40	(155.16) LT		
	3/18/22	1.000	98.660	97.240	98.66	97.24	(1.42) LT		
	6/10/22	1.000	81.740	97.240	81.74	97.24	15.50 LT		
	9/22/23	0.029	91.379	97.240	2.65	2.82	0.17 ST		
Total		12.029			1,310.61	1,169.70	(141.08) LT 0.17 ST	7.73	0.66
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	108.490	1,142.72	1,084.90	(57.82) LT		
	9/22/23	0.352	105.938	108.490	37.29	38.19	0.90 ST		
Total		10.352			1,180.01	1,123.09	(57.82) LT 0.90 ST	21.11	1.88
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
<hr/>									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	99.50%				\$39,604.78	\$38,267.10	\$(1,852.59) LT \$514.91 ST	\$653.72	1.71%

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	\$38,460.39	\$(1,852.59) LT \$514.91 ST	\$653.74 —	1.70%

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	\$193.29	—	—	—	—	—
ETFs & CEFs	—	\$38,267.10	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$193.29	\$38,267.10	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/7		Service Fee	ADV FEE 11/01-11/30				\$(38.29)
NET CREDITS/(DEBITS)							\$(38.29)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
11/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(38.29)

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
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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.

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 11/1/23)	\$0.02
Ending Total Value (as of 11/30/23)	\$0.02
<i>Includes Accrued Interest</i>	

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

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

Standard Disclosures

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

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.

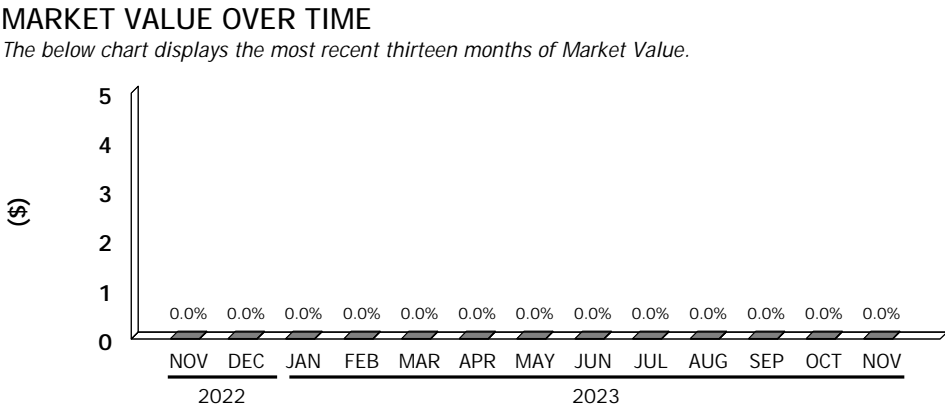
Revised 11/2022

Account Summary

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

STEPHEN BOERNER

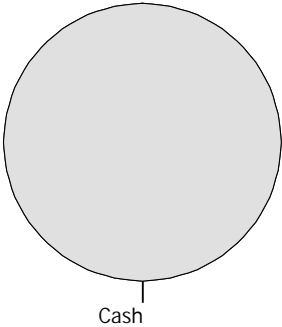
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)		
	This Period (11/1/23-11/30/23)	This Year (1/1/23-11/30/23)
TOTAL BEGINNING VALUE	\$0.02	\$0.02
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	—	—
TOTAL ENDING VALUE	\$0.02	\$0.02



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 10/31/23)	This Period (as of 11/30/23)
Cash, BDP, MMFs	\$0.02	\$0.02
Total Assets	\$0.02	\$0.02
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$0.02	\$0.02

INCOME AND DISTRIBUTION SUMMARY

	This Period (11/1/23-11/30/23)	This Year (1/1/23-11/30/23)
Income And Distributions	—	—
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	—	—

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

CASH FLOW

	This Period (11/1/23-11/30/23)	This Year (1/1/23-11/30/23)
OPENING CASH, BDP, MMFs	\$0.02	\$0.02
Total Investment Related Activity	—	—
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.02	\$0.02

GAIN/(LOSS) SUMMARY

	Realized This Period (11/1/23-11/30/23)	Realized This Year (1/1/23-11/30/23)	Unrealized Inception to Date (as of 11/30/23)
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.

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

STEPHEN BOERNER

Account Detail

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 #000;"/>						
	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.

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

STEPHEN BOERNER

Account Detail

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.

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

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 10/1/23)	\$36,335.35
Ending Total Value (as of 10/31/23)	\$35,300.43
<i>Includes Accrued Interest</i>	

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

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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 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 (10/1/23-10/31/23)	This Year (1/1/23-10/31/23)
TOTAL BEGINNING VALUE	\$36,335.35	\$34,185.81
Credits	—	—
Debits	(40.73)	(403.70)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(40.73)	\$(403.70)
Change in Value	(994.19)	1,518.32
TOTAL ENDING VALUE	\$35,300.43	\$35,300.43

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

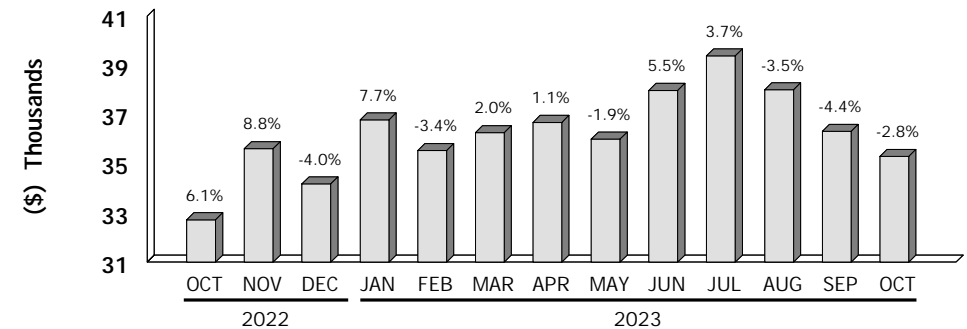
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$231.58	0.66
Equities	35,068.85	99.34
TOTAL VALUE	\$35,300.43	100.00%

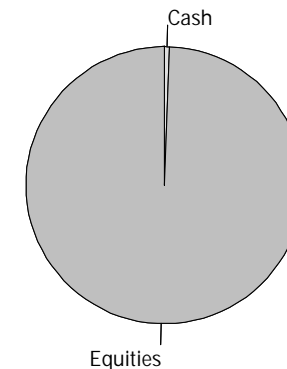
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX)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

MARKET VALUE OVER TIME

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



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. 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 9/30/23)	This Period (as of 10/31/23)
Cash, BDP, MMFs	\$188.92	\$231.58
ETFs & CEFs	36,146.43	35,068.85
Total Assets	\$36,335.35	\$35,300.43
TOTAL VALUE	\$36,335.35	\$35,300.43

INCOME AND DISTRIBUTION SUMMARY

	This Period (10/1/23-10/31/23)	This Year (1/1/23-10/31/23)
Dividends	\$83.39	\$482.09
Interest	—	0.03
TOTAL INCOME AND DISTRIBUTIONS	\$83.39	\$482.12

CASH FLOW

	This Period (10/1/23-10/31/23)	This Year (1/1/23-10/31/23)
OPENING CASH, BDP, MMFs	\$188.92	\$506.21
Purchases	—	(6,470.27)
Sales and Redemptions	—	6,117.22
Income and Distributions	83.39	482.12
Total Investment Related Activity	\$83.39	\$129.07
Other Debits	(40.73)	(403.70)
Total Cash Related Activity	\$(40.73)	\$(403.70)
CLOSING CASH, BDP, MMFs	\$231.58	\$231.58

GAIN/(LOSS) SUMMARY

	Realized This Period (10/1/23-10/31/23)	Realized This Year (1/1/23-10/31/23)	Unrealized Inception to Date (as of 10/31/23)
TOTAL GAIN/(LOSS)	—	\$(659.55)	\$(4,535.93)

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

RETIREMENT RECAP

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

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	Not Applicable

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

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

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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.	\$231.58	—	\$0.02	0.010
<hr/>				
	Percentage of Holdings	Market Value	Est Ann Income	
CASH, BDP, AND MMFs	0.66%	\$231.58	\$0.02	

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	\$62.360	\$11,717.16	\$9,728.16	\$(1,989.00) LT		
	3/18/22	3.000	69.003	62.360	207.01	187.08	(19.93) LT		
	6/10/22	3.000	60.860	62.360	182.58	187.08	4.50 LT		
	6/17/22	1.000	58.260	62.360	58.26	62.36	4.10 LT		
	Total	163.000			12,165.01	10,164.68	(2,000.33) LT	263.90	2.60

GIMA Status: AL; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	45.940	2,984.11	2,262.96	(721.15) LT		
	12/20/21	3.000	57.960	45.940	173.88	137.82	(36.06) LT		
	3/18/22	17.000	55.199	45.940	938.38	780.98	(157.40) LT		
	12/9/22	12.000	48.350	45.940	580.20	551.28	(28.92) ST		
	6/9/23	3.000	49.517	45.940	148.55	137.82	(10.73) ST		
	Total	84.259			4,825.12	3,870.86	(914.61) LT	96.22	2.49

GIMA Status: AL; Next Dividend Payable 12/2023; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	419.940	2,924.26	2,808.56	(115.70) ST	44.79	1.59
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GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	262.110	6,149.55	5,766.42	(383.13) LT		
	6/10/22	1.000	223.870	262.110	223.87	262.11	38.24 LT		
	6/17/22	1.000	213.470	262.110	213.47	262.11	48.64 LT		
	12/9/22	1.000	225.320	262.110	225.32	262.11	36.79 ST		
	12/20/22	1.000	215.510	262.110	215.51	262.11	46.60 ST		
	9/22/23	9.383	269.521	262.110	2,528.92	2,459.38	(69.54) ST		
	Total	35.383			9,556.64	9,274.24	(296.25) LT	70.59	0.76

GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	146.420	5,229.54	4,794.38	(435.16) LT		
	6/9/23	3.000	153.787	146.420	461.36	439.26	(22.10) ST		
	6/14/23	2.000	155.605	146.420	311.21	292.84	(18.37) 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	5,526.48	(435.16) LT (40.47) ST	126.44	2.29
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	206.990	285.03	206.99	(78.04) LT		
	3/18/22	1.000	256.330	206.990	256.33	206.99	(49.34) LT		
	6/10/22	1.000	211.840	206.990	211.84	206.99	(4.85) LT		
	9/22/23	0.249	225.020	206.990	56.03	51.54	(4.49) ST		
Total		3.249			809.23	672.51	(132.23) LT (4.49) ST	5.76	0.86
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	127.400	774.34	637.00	(137.34) LT		
	9/17/21	0.359	160.028	127.400	57.45	45.74	(11.71) LT		
Total		5.359			831.79	682.74	(149.05) LT	17.18	2.52
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	86.690	1,127.56	866.90	(260.66) LT		
	3/18/22	1.000	98.660	86.690	98.66	86.69	(11.97) LT		
	6/10/22	1.000	81.740	86.690	81.74	86.69	4.95 LT		
	9/22/23	0.029	91.379	86.690	2.65	2.51	(0.14) ST		
Total		12.029			1,310.61	1,042.79	(267.68) LT (0.14) ST	7.73	0.74
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	99.110	1,142.72	991.10	(151.62) LT		
	9/22/23	0.352	105.938	99.110	37.29	34.89	(2.40) ST		
Total		10.352			1,180.01	1,025.99	(151.62) LT (2.40) ST	21.11	2.06
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
<hr/>									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	99.34%				\$39,604.78	\$35,068.85	\$(4,346.93) LT \$(189.00) ST	\$653.72	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	\$35,300.43	\$(4,346.93) LT \$(189.00) ST	\$653.74 —	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	\$231.58	—	—	—	—	—
ETFs & CEFs	—	\$35,068.85	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$231.58	\$35,068.85	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/2		Dividend	ISHARES RUSSELL 1000 VALUE ETF				\$37.20
10/2		Dividend	ISHARES RUSSELL 1000 GRW ETF				18.18
10/2		Dividend	ISHARES CORE S&P 500 ETF				13.29
10/2		Dividend	ISHARES RUSSELL MIDCAP V ETF				6.02
10/2		Dividend	ISHARES RUSSELL 2000 VALUE ETF				5.05
10/2		Dividend	ISHARES RUSSELL MIDCAP G ETF				2.17
10/2		Dividend	ISHARES RUSSELL 2000 GRWTH ETF				1.48
10/6		Service Fee	ADV FEE 10/01-10/31				(40.73)
10/18		Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.73) PLATFORM CREDIT \$2.73			0.00
NET CREDITS/(DEBITS)							\$42.66

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
10/2	Automatic Investment	BANK DEPOSIT PROGRAM	\$83.39
10/10	Automatic Redemption	BANK DEPOSIT PROGRAM	(40.73)
NET ACTIVITY FOR PERIOD			\$42.66

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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.

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 2.98 bps, which may be discounted, was used to calculate the Third 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 October 1-31, 2023

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 10/1/23)	\$36,335.35
Ending Total Value (as of 10/31/23)	\$35,300.43
<i>Includes Accrued Interest</i>	

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

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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 (10/1/23-10/31/23)	This Year (1/1/23-10/31/23)
TOTAL BEGINNING VALUE	\$36,335.35	\$34,185.81
Credits	—	—
Debits	(40.73)	(403.70)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(40.73)	\$(403.70)
Change in Value	(994.19)	1,518.32
TOTAL ENDING VALUE	\$35,300.43	\$35,300.43

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

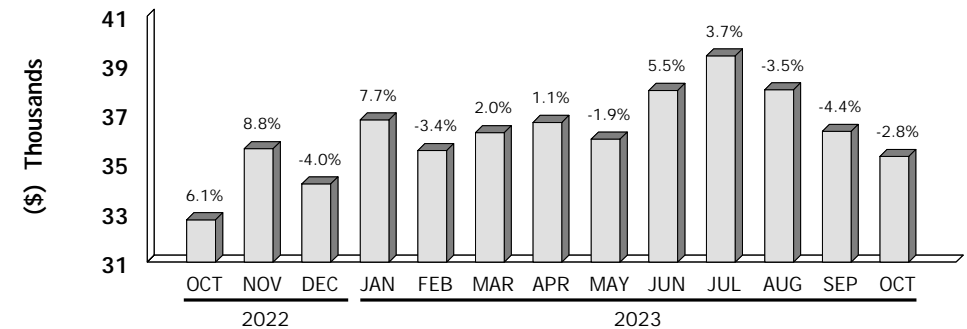
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$231.58	0.66
Equities	35,068.85	99.34
TOTAL VALUE	\$35,300.43	100.00%

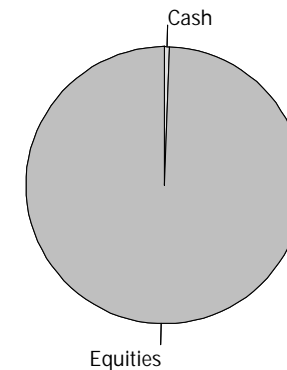
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX)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

MARKET VALUE OVER TIME

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



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. 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 9/30/23)	This Period (as of 10/31/23)
Cash, BDP, MMFs	\$188.92	\$231.58
ETFs & CEFs	36,146.43	35,068.85
Total Assets	\$36,335.35	\$35,300.43
TOTAL VALUE	\$36,335.35	\$35,300.43

INCOME AND DISTRIBUTION SUMMARY

	This Period (10/1/23-10/31/23)	This Year (1/1/23-10/31/23)
Dividends	\$83.39	\$482.09
Interest	—	0.03
TOTAL INCOME AND DISTRIBUTIONS	\$83.39	\$482.12

CASH FLOW

	This Period (10/1/23-10/31/23)	This Year (1/1/23-10/31/23)
OPENING CASH, BDP, MMFs	\$188.92	\$506.21
Purchases	—	(6,470.27)
Sales and Redemptions	—	6,117.22
Income and Distributions	83.39	482.12
Total Investment Related Activity	\$83.39	\$129.07
Other Debits	(40.73)	(403.70)
Total Cash Related Activity	\$(40.73)	\$(403.70)
CLOSING CASH, BDP, MMFs	\$231.58	\$231.58

GAIN/(LOSS) SUMMARY

	Realized This Period (10/1/23-10/31/23)	Realized This Year (1/1/23-10/31/23)	Unrealized Inception to Date (as of 10/31/23)
TOTAL GAIN/(LOSS)	—	\$(659.55)	\$(4,535.93)

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

RETIREMENT RECAP

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

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	Not Applicable

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

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.		\$231.58	—	\$0.02	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	0.66%	\$231.58		\$0.02	

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	\$62.360	\$11,717.16	\$9,728.16	\$(1,989.00) LT		
	3/18/22	3.000	69.003	62.360	207.01	187.08	(19.93) LT		
	6/10/22	3.000	60.860	62.360	182.58	187.08	4.50 LT		
	6/17/22	1.000	58.260	62.360	58.26	62.36	4.10 LT		
	Total	163.000			12,165.01	10,164.68	(2,000.33) LT	263.90	2.60

GIMA Status: AL; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	45.940	2,984.11	2,262.96	(721.15) LT		
	12/20/21	3.000	57.960	45.940	173.88	137.82	(36.06) LT		
	3/18/22	17.000	55.199	45.940	938.38	780.98	(157.40) LT		
	12/9/22	12.000	48.350	45.940	580.20	551.28	(28.92) ST		
	6/9/23	3.000	49.517	45.940	148.55	137.82	(10.73) ST		
	Total	84.259			4,825.12	3,870.86	(914.61) LT	96.22	2.49

GIMA Status: AL; Next Dividend Payable 12/2023; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	419.940	2,924.26	2,808.56	(115.70) ST	44.79	1.59
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GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	262.110	6,149.55	5,766.42	(383.13) LT		
	6/10/22	1.000	223.870	262.110	223.87	262.11	38.24 LT		
	6/17/22	1.000	213.470	262.110	213.47	262.11	48.64 LT		
	12/9/22	1.000	225.320	262.110	225.32	262.11	36.79 ST		
	12/20/22	1.000	215.510	262.110	215.51	262.11	46.60 ST		
	9/22/23	9.383	269.521	262.110	2,528.92	2,459.38	(69.54) ST		
	Total	35.383			9,556.64	9,274.24	(296.25) LT	70.59	0.76

GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	146.420	5,229.54	4,794.38	(435.16) LT		
	6/9/23	3.000	153.787	146.420	461.36	439.26	(22.10) ST		
	6/14/23	2.000	155.605	146.420	311.21	292.84	(18.37) 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	5,526.48	(435.16) LT (40.47) ST	126.44	2.29
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	206.990	285.03	206.99	(78.04) LT		
	3/18/22	1.000	256.330	206.990	256.33	206.99	(49.34) LT		
	6/10/22	1.000	211.840	206.990	211.84	206.99	(4.85) LT		
	9/22/23	0.249	225.020	206.990	56.03	51.54	(4.49) ST		
Total		3.249			809.23	672.51	(132.23) LT (4.49) ST	5.76	0.86
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	127.400	774.34	637.00	(137.34) LT		
	9/17/21	0.359	160.028	127.400	57.45	45.74	(11.71) LT		
Total		5.359			831.79	682.74	(149.05) LT	17.18	2.52
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	86.690	1,127.56	866.90	(260.66) LT		
	3/18/22	1.000	98.660	86.690	98.66	86.69	(11.97) LT		
	6/10/22	1.000	81.740	86.690	81.74	86.69	4.95 LT		
	9/22/23	0.029	91.379	86.690	2.65	2.51	(0.14) ST		
Total		12.029			1,310.61	1,042.79	(267.68) LT (0.14) ST	7.73	0.74
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	99.110	1,142.72	991.10	(151.62) LT		
	9/22/23	0.352	105.938	99.110	37.29	34.89	(2.40) ST		
Total		10.352			1,180.01	1,025.99	(151.62) LT (2.40) ST	21.11	2.06
<i>GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: Equities</i>									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	99.34%				\$39,604.78	\$35,068.85	\$(4,346.93) LT \$(189.00) ST	\$653.72	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	\$35,300.43	\$(4,346.93) LT \$(189.00) ST	\$653.74 —	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	\$231.58	—	—	—	—	—
ETFs & CEFs	—	\$35,068.85	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$231.58	\$35,068.85	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/2		Dividend	ISHARES RUSSELL 1000 VALUE ETF				\$37.20
10/2		Dividend	ISHARES RUSSELL 1000 GRW ETF				18.18
10/2		Dividend	ISHARES CORE S&P 500 ETF				13.29
10/2		Dividend	ISHARES RUSSELL MIDCAP V ETF				6.02
10/2		Dividend	ISHARES RUSSELL 2000 VALUE ETF				5.05
10/2		Dividend	ISHARES RUSSELL MIDCAP G ETF				2.17
10/2		Dividend	ISHARES RUSSELL 2000 GRWTH ETF				1.48
10/6		Service Fee	ADV FEE 10/01-10/31				(40.73)
10/18		Service Fee	NET PLATFORM FEE	PLATFORM FEE	(\$2.73)		0.00
				PLATFORM CREDIT	\$2.73		
NET CREDITS/(DEBITS)							\$42.66

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
10/2	Automatic Investment	BANK DEPOSIT PROGRAM	\$83.39
10/10	Automatic Redemption	BANK DEPOSIT PROGRAM	(40.73)
NET ACTIVITY FOR PERIOD			\$42.66

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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.

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 2.98 bps, which may be discounted, was used to calculate the Third 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 10/1/23)	\$0.02
Ending Total Value (as of 10/31/23)	\$0.02
<i>Includes Accrued Interest</i>	

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

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

Standard Disclosures

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

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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

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.

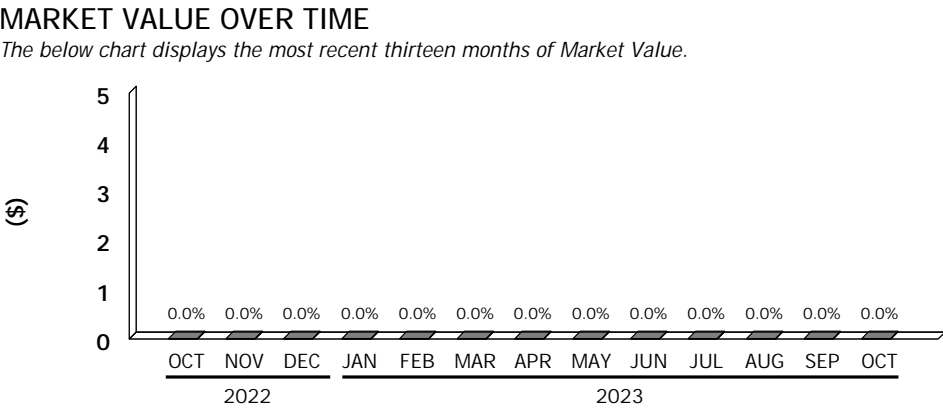
Revised 11/2022

Account Summary

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

STEPHEN BOERNER

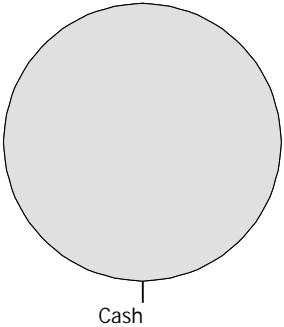
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)		
	This Period (10/1/23-10/31/23)	This Year (1/1/23-10/31/23)
TOTAL BEGINNING VALUE	\$0.02	\$0.02
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	—	—
TOTAL ENDING VALUE	\$0.02	\$0.02



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

ASSET ALLOCATION (includes accrued interest)		
	Market Value	Percentage
Cash	\$0.02	100.00
TOTAL VALUE	\$0.02	100.00%

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



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

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

STEPHEN BOERNER

Account Summary

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 9/30/23)	This Period (as of 10/31/23)
Cash, BDP, MMFs	\$0.02	\$0.02
Total Assets	\$0.02	\$0.02
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$0.02	\$0.02

INCOME AND DISTRIBUTION SUMMARY

	This Period (10/1/23-10/31/23)	This Year (1/1/23-10/31/23)
Income And Distributions	—	—
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	—	—

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

CASH FLOW

	This Period (10/1/23-10/31/23)	This Year (1/1/23-10/31/23)
OPENING CASH, BDP, MMFs	\$0.02	\$0.02
Total Investment Related Activity	—	—
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.02	\$0.02

GAIN/(LOSS) SUMMARY

	Realized This Period (10/1/23-10/31/23)	Realized This Year (1/1/23-10/31/23)	Unrealized Inception to Date (as of 10/31/23)
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.

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

STEPHEN BOERNER

Account Detail

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 black;"/>						
	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.

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

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 9/1/23)
Ending Total Value (as of 9/30/23)
Includes Accrued Interest

\$38,028.51
\$36,335.35

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

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

Richard Alfred Haurin

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

Your Branch

4259 WEST SWAMP 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

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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

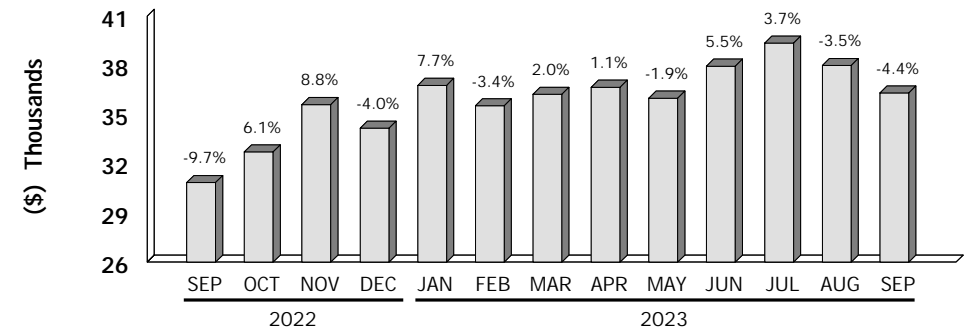
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (9/1/23-9/30/23)	This Year (1/1/23-9/30/23)
TOTAL BEGINNING VALUE	\$38,028.51	\$34,185.81
Credits	—	—
Debits	(41.26)	(362.97)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(41.26)	\$(362.97)
Change in Value	(1,651.90)	2,512.51
TOTAL ENDING VALUE	\$36,335.35	\$36,335.35

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

MARKET VALUE OVER TIME

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

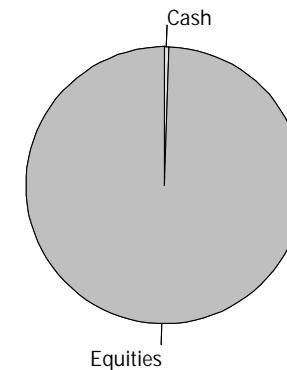


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ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$188.92	0.52
Equities	36,146.43	99.48
TOTAL VALUE	\$36,335.35	100.00%

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



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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 8/31/23)	This Period (as of 9/30/23)
Cash, BDP, MMFs	\$257.35	\$188.92
ETFs & CEFs	37,771.16	36,146.43
Total Assets	\$38,028.51	\$36,335.35
TOTAL VALUE	\$38,028.51	\$36,335.35

INCOME AND DISTRIBUTION SUMMARY

	This Period (9/1/23-9/30/23)	This Year (1/1/23-9/30/23)
Dividends	—	\$398.70
Interest	—	0.03
TOTAL INCOME AND DISTRIBUTIONS	—	\$398.73

CASH FLOW

	This Period (9/1/23-9/30/23)	This Year (1/1/23-9/30/23)
OPENING CASH, BDP, MMFs	\$257.35	\$506.21
Purchases	(5,549.15)	(6,470.27)
Sales and Redemptions	5,521.98	6,117.22
Income and Distributions	—	398.73
Total Investment Related Activity	\$(27.17)	\$45.68
Other Debits	(41.26)	(362.97)
Total Cash Related Activity	\$(41.26)	\$(362.97)
CLOSING CASH, BDP, MMFs	\$188.92	\$188.92

GAIN/(LOSS) SUMMARY

	Realized This Period (9/1/23-9/30/23)	Realized This Year (1/1/23-9/30/23)	Unrealized Inception to Date (as of 9/30/23)
TOTAL GAIN/(LOSS)	\$(620.63)	\$(659.55)	\$(3,458.35)

This Summary may change due to basis adjustments and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

RETIREMENT RECAP

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

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	Not Applicable

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

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.		\$188.92	—	\$0.02	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	0.52%	\$188.92		\$0.02	

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	\$64.350	\$11,717.16	\$10,038.60	\$(1,678.56) LT		
	3/18/22	3.000	69.003	64.350	207.01	193.05	(13.96) LT		
	6/10/22	3.000	60.860	64.350	182.58	193.05	10.47 LT		
	6/17/22	1.000	58.260	64.350	58.26	64.35	6.09 LT		
	Total	163.000			12,165.01	10,489.05	(1,675.96) LT	263.90	2.52

GIMA Status: AL; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	47.590	2,984.11	2,344.24	(639.87) LT		
	12/20/21	3.000	57.960	47.590	173.88	142.77	(31.11) LT		
	3/18/22	17.000	55.199	47.590	938.38	809.03	(129.35) LT		
	12/9/22	12.000	48.350	47.590	580.20	571.08	(9.12) ST		
	6/9/23	3.000	49.517	47.590	148.55	142.77	(5.78) ST		
	Total	84.259			4,825.12	4,009.89	(800.33) LT	96.22	2.40

GIMA Status: AL; Next Dividend Payable 12/20/23; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	429.430	2,924.26	2,872.03	(52.23) ST	44.79	1.56
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GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	265.990	6,149.55	5,851.78	(297.77) LT		
	6/10/22	1.000	223.870	265.990	223.87	265.99	42.12 LT		
	6/17/22	1.000	213.470	265.990	213.47	265.99	52.52 LT		
	12/9/22	1.000	225.320	265.990	225.32	265.99	40.67 ST		
	12/20/22	1.000	215.510	265.990	215.51	265.99	50.48 ST		
	9/22/23	9.383	269.521	265.990	2,528.92	2,495.78	(33.14) ST		
	Total	35.383			9,556.64	9,411.52	(203.13) LT	70.59	0.75

GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	151.820	5,229.54	4,971.19	(258.35) LT		
	6/9/23	3.000	153.787	151.820	461.36	455.46	(5.90) ST		
	6/14/23	2.000	155.605	151.820	311.21	303.64	(7.57) 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	5,730.29	(258.35) LT (13.47) ST	126.44	2.21
<i>GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	224.150	285.03	224.15	(60.88) LT		
	3/18/22	1.000	256.330	224.150	256.33	224.15	(32.18) LT		
	6/10/22	1.000	211.840	224.150	211.84	224.15	12.31 LT		
	9/22/23	0.249	225.020	224.150	56.03	55.81	(0.22) ST		
Total		3.249			809.23	728.26	(80.75) LT (0.22) ST	5.76	0.79
<i>GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	135.550	774.34	677.75	(96.59) LT		
	9/17/21	0.359	160.028	135.550	57.45	48.66	(8.79) LT		
Total		5.359			831.79	726.41	(105.38) LT	17.18	2.37
<i>GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	91.350	1,127.56	913.50	(214.06) LT		
	3/18/22	1.000	98.660	91.350	98.66	91.35	(7.31) LT		
	6/10/22	1.000	81.740	91.350	81.74	91.35	9.61 LT		
	9/22/23	0.029	91.379	91.350	2.65	2.65	0.00 ST		
Total		12.029			1,310.61	1,098.85	(211.76) LT 0.00 ST	7.73	0.70
<i>GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	104.340	1,142.72	1,043.40	(99.32) LT		
	9/22/23	0.352	105.938	104.340	37.29	36.73	(0.56) ST		
Total		10.352			1,180.01	1,080.13	(99.32) LT (0.56) ST	21.11	1.95
<i>GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities</i>									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	99.48%				\$39,604.78	\$36,146.43	\$(3,434.98) LT \$(23.37) ST	\$653.72	1.81%

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	\$36,335.35	\$(3,434.98) LT \$(23.37) ST	\$653.74 —	1.80%

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	\$188.92	—	—	—	—	—
ETFs & CEFs	—	\$36,146.43	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$188.92	\$36,146.43	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
9/8		Service Fee	ADV FEE 09/01-09/30				\$(41.26)
9/22	9/26	Sold	ISHARES RUSSELL 1000 VALUE ETF	ACTED AS AGENT; STEP-OUT TRADE	20.256	154.9457	3,138.55
9/22	9/26	Sold	ISHARES CORE MSCI EMERGING	ACTED AS AGENT; STEP-OUT TRADE	33.741	48.4216	1,633.77
9/22	9/26	Sold	ISHARES CORE MSCI EAFE ETF	ACTED AS AGENT; STEP-OUT TRADE	8.000	65.7500	525.99
9/22	9/26	Sold	ISHARES RUSSELL 2000 VALUE ETF	ACTED AS AGENT; STEP-OUT TRADE	1.641	136.3041	223.67
			VSP BY DATE 20210917				
			PRC 160.03000QTY 1.641				
9/22	9/26	Bought	ISHARES CORE S&P 500 ETF	ACTED AS AGENT; STEP-OUT TRADE	6.688	437.2395	(2,924.26)
9/22	9/26	Bought	ISHARES RUSSELL 1000 GRW ETF	ACTED AS AGENT; STEP-OUT TRADE	9.383	269.5212	(2,528.92)
9/22	9/26	Bought	ISHARES RUSSELL 2000 GRWTH ETF	ACTED AS AGENT; STEP-OUT TRADE	0.249	225.0306	(56.03)
9/22	9/26	Bought	ISHARES RUSSELL MIDCAP V ETF	ACTED AS AGENT; STEP-OUT TRADE	0.352	105.9400	(37.29)
9/22	9/26	Bought	ISHARES RUSSELL MIDCAP G ETF	ACTED AS AGENT; STEP-OUT TRADE	0.029	91.3971	(2.65)

NET CREDITS/(DEBITS)

\$(68.43)

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

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
9/11	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(41.26)
9/26	Automatic Redemption	BANK DEPOSIT PROGRAM	(27.17)
NET ACTIVITY FOR PERIOD			\$(68.43)

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES CORE MSCI EAFE ETF	08/19/21	09/22/23	8.000	\$525.99	\$600.88	\$(74.89)	
ISHARES CORE MSCI EMERGING	08/19/21	09/22/23	33.741	1,633.77	2,044.03	(410.26)	
ISHARES RUSSELL 1000 VALUE ETF	08/19/21	09/22/23	20.256	3,138.55	3,235.09	(96.54)	
ISHARES RUSSELL 2000 VALUE ETF	09/17/21	09/22/23	1.641	223.67	262.61	(38.94)	
Net Realized Gain/(Loss) This Period				\$5,521.98	\$6,142.61	\$(620.63)	
Net Realized Gain/(Loss) Year to Date				\$6,117.22	\$6,776.77	\$(659.55)	

MESSAGES

Financial Disclosure Statement (in millions of dollars):

At July 31, 2023 Morgan Stanley Smith Barney LLC had net capital of \$3,920 which exceeded the Securities and Exchange Commission's minimum requirement by \$3,707. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 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 September 15, 2023.

FINRA BrokerCheck

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

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.

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.

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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.

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.

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

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 9/1/23)
Ending Total Value (as of 9/30/23)
Includes Accrued Interest

\$38,028.51
\$36,335.35

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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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 (9/1/23-9/30/23)	This Year (1/1/23-9/30/23)
TOTAL BEGINNING VALUE	\$38,028.51	\$34,185.81
Credits	—	—
Debits	(41.26)	(362.97)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(41.26)	\$(362.97)
Change in Value	(1,651.90)	2,512.51
TOTAL ENDING VALUE	\$36,335.35	\$36,335.35

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

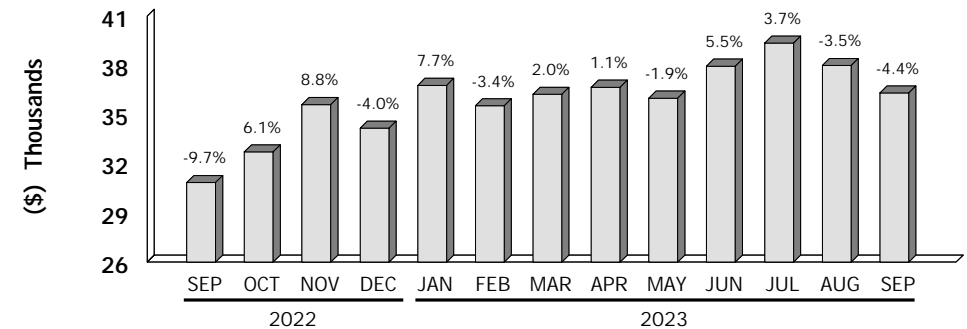
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$188.92	0.52
Equities	36,146.43	99.48
TOTAL VALUE	\$36,335.35	100.00%

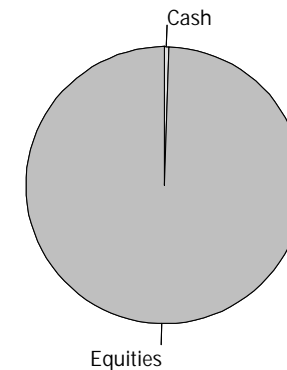
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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 8/31/23)	This Period (as of 9/30/23)
Cash, BDP, MMFs	\$257.35	\$188.92
ETFs & CEFs	37,771.16	36,146.43
Total Assets	\$38,028.51	\$36,335.35
TOTAL VALUE	\$38,028.51	\$36,335.35

INCOME AND DISTRIBUTION SUMMARY

	This Period (9/1/23-9/30/23)	This Year (1/1/23-9/30/23)
Dividends	—	\$398.70
Interest	—	0.03
TOTAL INCOME AND DISTRIBUTIONS	—	\$398.73

CASH FLOW

	This Period (9/1/23-9/30/23)	This Year (1/1/23-9/30/23)
OPENING CASH, BDP, MMFs	\$257.35	\$506.21
Purchases	(5,549.15)	(6,470.27)
Sales and Redemptions	5,521.98	6,117.22
Income and Distributions	—	398.73
Total Investment Related Activity	\$(27.17)	\$45.68
Other Debits	(41.26)	(362.97)
Total Cash Related Activity	\$(41.26)	\$(362.97)
CLOSING CASH, BDP, MMFs	\$188.92	\$188.92

GAIN/(LOSS) SUMMARY

	Realized This Period (9/1/23-9/30/23)	Realized This Year (1/1/23-9/30/23)	Unrealized Inception to Date (as of 9/30/23)
TOTAL GAIN/(LOSS)	\$(620.63)	\$(659.55)	\$(3,458.35)

This Summary may change due to basis adjustments and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

RETIREMENT RECAP

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

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	Not Applicable

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

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.	\$188.92	—	\$0.02	0.010
<hr/>				
	Percentage of Holdings	Market Value	Est Ann Income	
CASH, BDP, AND MMFs	0.52%	\$188.92	\$0.02	

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	\$64.350	\$11,717.16	\$10,038.60	\$(1,678.56) LT		
	3/18/22	3.000	69.003	64.350	207.01	193.05	(13.96) LT		
	6/10/22	3.000	60.860	64.350	182.58	193.05	10.47 LT		
	6/17/22	1.000	58.260	64.350	58.26	64.35	6.09 LT		
	Total	163.000			12,165.01	10,489.05	(1,675.96) LT	263.90	2.52

GIMA Status: AL; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	47.590	2,984.11	2,344.24	(639.87) LT		
	12/20/21	3.000	57.960	47.590	173.88	142.77	(31.11) LT		
	3/18/22	17.000	55.199	47.590	938.38	809.03	(129.35) LT		
	12/9/22	12.000	48.350	47.590	580.20	571.08	(9.12) ST		
	6/9/23	3.000	49.517	47.590	148.55	142.77	(5.78) ST		
	Total	84.259			4,825.12	4,009.89	(800.33) LT	96.22	2.40

GIMA Status: AL; Next Dividend Payable 12/20/23; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	429.430	2,924.26	2,872.03	(52.23) ST	44.79	1.56
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GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	265.990	6,149.55	5,851.78	(297.77) LT		
	6/10/22	1.000	223.870	265.990	223.87	265.99	42.12 LT		
	6/17/22	1.000	213.470	265.990	213.47	265.99	52.52 LT		
	12/9/22	1.000	225.320	265.990	225.32	265.99	40.67 ST		
	12/20/22	1.000	215.510	265.990	215.51	265.99	50.48 ST		
	9/22/23	9.383	269.521	265.990	2,528.92	2,495.78	(33.14) ST		
	Total	35.383			9,556.64	9,411.52	(203.13) LT	70.59	0.75

GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	151.820	5,229.54	4,971.19	(258.35) LT		
	6/9/23	3.000	153.787	151.820	461.36	455.46	(5.90) ST		
	6/14/23	2.000	155.605	151.820	311.21	303.64	(7.57) 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	5,730.29	(258.35) LT (13.47) ST	126.44	2.21
<i>GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	224.150	285.03	224.15	(60.88) LT		
	3/18/22	1.000	256.330	224.150	256.33	224.15	(32.18) LT		
	6/10/22	1.000	211.840	224.150	211.84	224.15	12.31 LT		
	9/22/23	0.249	225.020	224.150	56.03	55.81	(0.22) ST		
Total		3.249			809.23	728.26	(80.75) LT (0.22) ST	5.76	0.79
<i>GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	135.550	774.34	677.75	(96.59) LT		
	9/17/21	0.359	160.028	135.550	57.45	48.66	(8.79) LT		
Total		5.359			831.79	726.41	(105.38) LT	17.18	2.37
<i>GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	91.350	1,127.56	913.50	(214.06) LT		
	3/18/22	1.000	98.660	91.350	98.66	91.35	(7.31) LT		
	6/10/22	1.000	81.740	91.350	81.74	91.35	9.61 LT		
	9/22/23	0.029	91.379	91.350	2.65	2.65	0.00 ST		
Total		12.029			1,310.61	1,098.85	(211.76) LT 0.00 ST	7.73	0.70
<i>GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	104.340	1,142.72	1,043.40	(99.32) LT		
	9/22/23	0.352	105.938	104.340	37.29	36.73	(0.56) ST		
Total		10.352			1,180.01	1,080.13	(99.32) LT (0.56) ST	21.11	1.95
<i>GIMA Status: AL; Next Dividend Payable 10/02/23; Asset Class: Equities</i>									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	99.48%				\$39,604.78	\$36,146.43	\$(3,434.98) LT \$(23.37) ST	\$653.72	1.81%

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	\$36,335.35	\$(3,434.98) LT \$(23.37) ST	\$653.74 —	1.80%

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	\$188.92	—	—	—	—	—
ETFs & CEFs	—	\$36,146.43	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$188.92	\$36,146.43	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
9/8		Service Fee	ADV FEE 09/01-09/30				\$(41.26)
9/22	9/26	Sold	ISHARES RUSSELL 1000 VALUE ETF	ACTED AS AGENT; STEP-OUT TRADE	20.256	154.9457	3,138.55
9/22	9/26	Sold	ISHARES CORE MSCI EMERGING	ACTED AS AGENT; STEP-OUT TRADE	33.741	48.4216	1,633.77
9/22	9/26	Sold	ISHARES CORE MSCI EAFE ETF	ACTED AS AGENT; STEP-OUT TRADE	8.000	65.7500	525.99
9/22	9/26	Sold	ISHARES RUSSELL 2000 VALUE ETF	ACTED AS AGENT; STEP-OUT TRADE	1.641	136.3041	223.67
			VSP BY DATE 20210917				
			PRC 160.03000QTY 1.641				
9/22	9/26	Bought	ISHARES CORE S&P 500 ETF	ACTED AS AGENT; STEP-OUT TRADE	6.688	437.2395	(2,924.26)
9/22	9/26	Bought	ISHARES RUSSELL 1000 GRW ETF	ACTED AS AGENT; STEP-OUT TRADE	9.383	269.5212	(2,528.92)
9/22	9/26	Bought	ISHARES RUSSELL 2000 GRWTH ETF	ACTED AS AGENT; STEP-OUT TRADE	0.249	225.0306	(56.03)
9/22	9/26	Bought	ISHARES RUSSELL MIDCAP V ETF	ACTED AS AGENT; STEP-OUT TRADE	0.352	105.9400	(37.29)
9/22	9/26	Bought	ISHARES RUSSELL MIDCAP G ETF	ACTED AS AGENT; STEP-OUT TRADE	0.029	91.3971	(2.65)

NET CREDITS/(DEBITS)

\$(68.43)

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

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
9/11	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(41.26)
9/26	Automatic Redemption	BANK DEPOSIT PROGRAM	(27.17)
NET ACTIVITY FOR PERIOD			\$(68.43)

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES CORE MSCI EAFE ETF	08/19/21	09/22/23	8.000	\$525.99	\$600.88	\$(74.89)	
ISHARES CORE MSCI EMERGING	08/19/21	09/22/23	33.741	1,633.77	2,044.03	(410.26)	
ISHARES RUSSELL 1000 VALUE ETF	08/19/21	09/22/23	20.256	3,138.55	3,235.09	(96.54)	
ISHARES RUSSELL 2000 VALUE ETF	09/17/21	09/22/23	1.641	223.67	262.61	(38.94)	
Net Realized Gain/(Loss) This Period				\$5,521.98	\$6,142.61	\$(620.63)	
Net Realized Gain/(Loss) Year to Date				\$6,117.22	\$6,776.77	\$(659.55)	

MESSAGES

Financial Disclosure Statement (in millions of dollars):

At July 31, 2023 Morgan Stanley Smith Barney LLC had net capital of \$3,920 which exceeded the Securities and Exchange Commission's minimum requirement by \$3,707. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 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 September 15, 2023.

FINRA BrokerCheck

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

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.

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.

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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.

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.

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