



SUPREME COURT CLERK'S OFFICE
417 SOUTH KING STREET
HONOLULU, HAWAII 96813-2912

FINANCIAL DISCLOSURE STATEMENT

THIS SPACE FOR OFFICE USE ONLY

Electronically Filed
Supreme Court
SCFD-13-0000230
16-MAR-2016
01:08 PM

Before completing this form please read the instructions for Financial Disclosure Statement, including the text of Supreme Court Rule 15. REMINDER: For all items requiring a monetary amount, the following financial range codes may be used.

A - Less than \$1,000
B - At least \$1,000 but less than \$10,000
C - At least \$10,000 but less than \$25,000
D - At least \$25,000 but less than \$50,000
E - At least \$50,000 but less than \$100,000
F - At least \$100,000 but less than \$150,000
G - At least \$150,000 but less than \$250,000
H - At least \$250,000 but less than \$500,000
I - At least \$500,000 but less than \$750,000
J - At least \$750,000 but less than \$1,000,000
K - \$1,000,000 or more

TO BE FILED BY ALL FULL TIME AND PER DIEM JUDGES.

(Type or Print Clearly)

NAME: Cahill Peter Timothy
(LAST) (FIRST) (MIDDLE)

OFFICE ADDRESS: 2145 Main Street, Courtroom 2
NUMBER, STREET

CITY OR TOWN: Wailuku ZIP CODE: 96793

NAME OF SPOUSE OR DOMESTIC PARTNER:

Jessica B.

No. of Dependent Children:
(Do not include names)

0

JUDICIAL POSITION HELD

DATE OF APPOINTMENT

OFFICE PHONE

Circuit Court Judge

09/17/2012

808-244-2980

CALENDAR YEAR COVERED BY THIS DISCLOSURE: 20 15

ITEM 1 RSCH 15(d)(1)	JUDICIAL COMPENSATION	ANNUAL INCOME G
ITEM 2 RSCH 15(d)(1)	JUDGE'S OTHER INCOME (if income for services rendered exceeds \$1,000)	
	EMPLOYER/LAW FIRM Peter T. Cahill	BUSINESS ADDRESS P.O. Box 1652, Wailuku, HI 96793
		ANNUAL INCOME E
ITEM 3 RSCH 15(d)(1)	INCOME OF SPOUSE OR DOMESTIC PARTNER AND DEPENDENT CHILDREN (if income for services rendered exceeds \$1,000)	
	EMPLOYER Maukele Transcribers, LLC Hallmark Aviation Services	ANNUAL INCOME D B

ITEM 4 RSCH 15(d)(1)	ANY OTHER INCOME, FOR SERVICES RENDERED, IN EXCESS OF \$1,000 - INCOME DISCLOSED IN ITEMS 1 - 3 NEED NOT BE REPEATED HERE		
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SOURCE	NATURE OF SERVICES RENDERED	AMOUNT
Individuals	Weddings	B

☒ Check here if entry is None
☐ Check here if you have attached additional sheets

ITEM 5 RSCH 15(d)(2)	EACH OWNERSHIP OR BENEFICIAL INTEREST, HELD IN ANY BUSINESS CARRYING ON BUSINESS IN THE STATE, HAVING A VALUE OF \$5,000 OR MORE OR EQUAL TO 10% OF THE OWNERSHIP OF THE BUSINESS.		
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NAME OF BUSINESS	NATURE OF BUSINESS	NATURE OF INTEREST	ENTER AMOUNT OR NO. OF SHARES
See attached sheets for pension and IRA disclosures			
MetLife, Inc	Insurance	Stockholder	10
Virtus	Investment	Stockholder	5
Oracle	Software	Stockholder	200

☐ Check here if entry is None
☒ Check here if you have attached additional sheets

ITEM 6 RSCH 15(d)(2)	OWNERSHIP OR BENEFICIAL INTEREST UNDER ITEM 5 TRANSFERRED DURING THIS DISCLOSURE PERIOD.	
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NAME OF BUSINESS	DATE OF TRANSFER	VALUE OF TRANSFER

☒ Check here if entry is None
☐ Check here if you have attached additional sheets

ITEM 7 RSCH 15(d)(3)	LIST EACH OFFICERSHIP, DIRECTORSHIP, TRUSTEESHIP OR OTHER FIDUCIARY RELATIONSHIP HELD IN ANY BUSINESS.	
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NAME OF BUSINESS	TITLE AND TERM OF OFFICE	COMPENSATION (enter amount or NONE)

☒ Check here if entry is None
☐ Check here if you have attached additional sheets

ITEM 8 RSCH 15(d)(4)	LIST CREDITORS, OTHER THAN CREDIT CARD ACCOUNTS, TO WHOM MORE THAN \$3,000 WAS OWED DURING THE DISCLOSURE PERIOD. LIST CREDIT CARD DEBT THAT EXCEEDED \$10,000 FOR SIX MONTHS OR MORE.		
NAME AND ADDRESS OF CREDITOR US Bank Home Mortgage, St. Louis, MO		ORIGINAL AMOUNT OWED 260,000	AMOUNT OWED AT END OF YEAR 19,000
<input type="checkbox"/> Check here if entry is None <input type="checkbox"/> Check here if you have attached additional sheets			
ITEM 9 RSCH 15(d)(5)	REAL PROPERTY IN THE STATE IN WHICH IS HELD AN INTEREST WITH A FAIR MARKET VALUE OF \$10,000 OR MORE.		
POSTAL ZIP CODE OF LOCATION 96793 96768		VALUE 846,000 373,600	
<input type="checkbox"/> Check here if entry is None <input type="checkbox"/> Check here if you have attached additional sheets			
ITEM 10 RSCH 15(d)(5)	REAL PROPERTY, THE FAIR MARKET VALUE OF WHICH EXCEEDS \$10,000, ACQUIRED DURING THE DISCLOSURE PERIOD.		
POSTAL ZIP CODE OF LOCATION	NATURE OF INTEREST	NAME AND ADDRESS OF PERSON RECEIVING CONSIDERATION	CONSIDERATION GIVEN
<input checked="" type="checkbox"/> Check here if entry is None <input type="checkbox"/> Check here if you have attached additional sheets			
ITEM 11 RSCH 15(d)(5)	REAL PROPERTY, THE FAIR MARKET VALUE OF WHICH EXCEEDS \$10,000, TRANSFERRED DURING THE DISCLOSURE PERIOD.		
POSTAL ZIP CODE OF LOCATION	NAME AND ADDRESS OF PERSON FURNISHING CONSIDERATION		CONSIDERATION RECEIVED
<input checked="" type="checkbox"/> Check here if entry is None <input type="checkbox"/> Check here if you have attached additional sheets			

ITEM 12 RSCH 15(d)(6)	CREDITOR INTEREST IN INSOLVENT BUSINESS HAVING A VALUE OF \$5,000 OR MORE.
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NAME OF BUSINESS	NATURE OF BUSINESS	NATURE OF INTEREST	VALUE

☒ Check here if entry is None

☐ Check here if you have attached additional sheets

ITEM 13 RSCH 15(d)(7); Rule 3.13 Revised Code of Judicial Conduct	GIFT(S) THAT MUST BE REPORTED UNDER RULE 3.13(c) OF THE HAWAII REVISED CODE OF JUDICIAL CONDUCT.
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SOURCE	DESCRIPTION OF GIFT	ESTIMATED VALUE

☒ Check here if entry is None

☐ Check here if you have attached additional sheets

ITEM 14 RSCH 15(d)(8) & 22(h)	FULL-TIME JUDGES' APPROVED JUDICIAL EDUCATION
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I attended 23.00 hours of Approved Judicial Education during the reporting period.

REMARKS:

☐ See attached sheets.

CERTIFICATION: I hereby certify that the above is a true, correct, and complete statement.

SIGNATURE:

Peter T. Cahill

DATE: 03/16/2016

NOTE: This filing is not valid without a signature.

CLIENT STATEMENT For the Period February 1-29, 2016

Electronically Filed
Supreme Court
Case No: FD-13-0000230
16-MAR-2016
01:08 PM

STATEMENT PACK
PETER T CAHILL
JESSICA B CAHILL JTEN

Morgan Stanley Smith Barney LLC, Member SIPC.

Morgan Stanley

TOTAL VALUE OF YOUR ACCOUNTS (as of 2/29/16)

\$636,249.59

Includes Accrued Interest
Includes Assets Externally Held: \$82,621.38

Your Financial Advisor

James Moriyasu
First Vice President
James.Moriyasu@morganstanley.com
808 871-2249

Your Branch

33 LONO AVENUE, SUITE 330
KAHULUI, HI 96732
Telephone: 808-877-7671; Alt. Phone: 800-246-4050; Fax: 808-871-2248

#BWNJGWM



00010308 03 AV 0.648 03 TR 00059 MSGDD472 000000

PETER T CAHILL &
JESSICA B CAHILL JTEN



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

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



Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details.

	Account Number	Beginning Value (2/1/16)	Funds Credited/(Debited)	Security/Currency Transfers Recv/(Divd)	Change in Value	Ending Value (2/29/16)	Income/Dist This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)	Page
TOTAL FOR ALL ACCOUNTS										
		\$639,759	—	—	\$(3,509)	\$636,249	\$406	\$(19,492)	\$(3,398)	
Personal Accounts										
PETER T CAHILL & JESSICA B CAHILL JTEN		7,357	—	—	147	7,504	—	—	—	**
							30	—	—	
Total Personal Accounts		\$7,357	—	—	\$147	\$7,504	—	—	—	\$1,186
Retirement Accounts (The designation of short-term or long-term gain/(loss) is not applicable for these accounts.)										
PETER T CAHILL TRADITIONAL / ROLL OVER IRA		94,491	—	—	(1,448)	93,043	—	—	—	**
JESSICA B CAHILL TRADITIONAL / ROLL OVER IRA		26,195	—	—	158	26,353	—	—	—	**
PETER T CAHILL ROLL OVER IRA	Invest Advisory	413,346	—	—	(1,351)	413,994	355	(13,427)	(7,778)	7
JESSICA B CAHILL ROLL OVER IRA	Invest Advisory	96,369	—	—	(1,016)	95,353	50	(6,064)	(6,083)	19
Total Retirement Accounts		\$632,402	—	—	\$(3,657)	\$628,745	\$406	\$(19,492)	\$(4,584)	\$1,031

This summary may include assets held in either brokerage and/or advisory accounts. Visit <http://www.morganstanley.com/ourcommitment> to understand the differences between brokerage and advisory accounts. Refer to individual Account Gain/(Loss) Summary and Expanded Disclosures for additional information. Accounts with no balances, holdings or activity year-to-date are not displayed on this page. **No statement was created for this period as the account had no eligible activity. A statement will be included at quarter end. +Some or all of the assets are externally held. See the account statement for details.

Consolidated Summary

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (2/1/16-2/29/16)	This Year (1/1/16-2/29/16)
TOTAL BEGINNING VALUE	\$639,759.33	\$658,296.07
Credits	0.10	0.10
Debits	—	(1,971.76)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$0.10	\$(1,971.66)
Change in Value	(3,509.84)	(20,074.82)
TOTAL ENDING VALUE	\$636,249.59	\$636,249.59

Includes Assets Externally Held: \$82,621.38

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

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$39,589.63	6.22
Equities	276,252.70	43.42
Fixed Income & Preferreds	216,827.98	34.08
Alternatives	103,579.28	16.28
TOTAL VALUE	\$636,249.59	100.00%

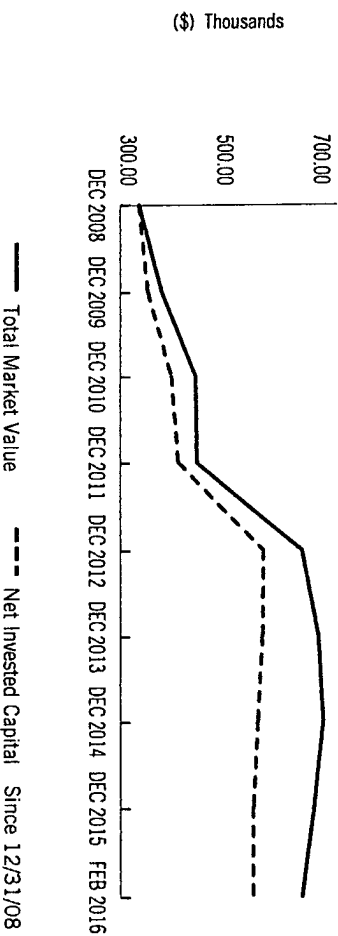
Includes Assets Externally Held: \$82,621.38

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

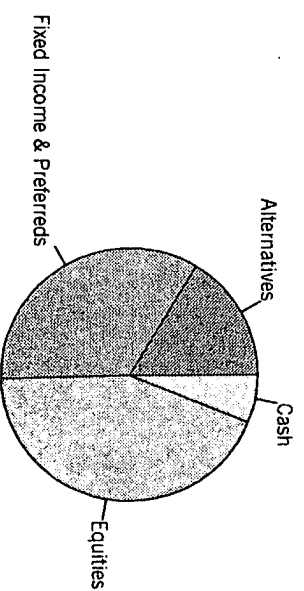
Morgan Stanley

CHANGE IN VALUE OVER TIME

The display of market value (total account value) and net invested capital (total amount invested minus total withdrawn), demonstrates the impact of deposits and withdrawals.



This graph does not reflect corrections to Net Invested Capital or Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value or affect the Net Invested Capital.



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



Consolidated Summary

BALANCE SHEET (* includes accrued interest)

	Last Period (as of 1/31/16)	This Period (as of 2/29/16)
Cash, BDP, MMFs	\$17,275.91	\$14,401.30
Stocks	54,662.68	62,217.45
ETFs & CEFs	437,214.13	404,817.44
Mutual Funds	47,379.10	47,003.69
Alternative Investments +	83,227.51	82,621.38
Net Unsettled Purchases/Sales	—	25,188.33
Total Assets	\$639,759.33	\$636,249.59
Total Assets Held At Morgan Stanley	\$556,531.82	\$553,628.21
Total Assets Externally Held +	\$83,227.51	\$82,621.38
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$639,759.33	\$636,249.59

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

CASH FLOW

	This Period (2/1/16-2/29/16)	This Year (1/1/16-2/29/16)
OPENING CASH, BDP, MMFs	\$17,275.91	\$33,827.40
Purchases	(173,694.69)	(311,744.24)
Sales and Redemptions	195,602.05	328,708.95
2015 Net Unsettled Purch/Sales	N/A	(10,325.83)
Net Unsettled Purch/Sales	(25,188.33)	(25,188.33)
Income and Distributions	406.26	1,095.01
Total Investment Related Activity	\$(2,874.71)	\$(17,454.44)
Other Credits	0.10	0.10
Other Debits	—	(1,971.76)
Total Cash Related Activity	\$0.10	\$(1,971.66)
CLOSING CASH, BDP, MMFs	\$14,401.30	\$14,401.30

Including:

Personal Accounts	\$63.00
Retirement Accounts	\$14,338.30



Morgan Stanley

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 by selecting Account Documents when you log on to www.morganstanley.com/online or, call 800-869-3326.

Questions?

Questions regarding your account may be directed to your Financial Advisor or the Branch Manager for the branch office where you maintain your account. If you require further assistance, call Client Service Center at (800) 869-3326 or for account-related concerns call our Client Advocate at (866) 227-2256.

Errors and Inquiries

It is your responsibility to review your statement promptly and to seek immediate clarification about entries that you do not understand or believe were made in error. By contacting the Branch Manager of the office where you maintain your account, 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.

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 current margin loan interest rates, go to www.morganstanley.com/online/MIRates.

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

Due to market conditions, certain Auction Rate Securities experience no or limited liquidity. Therefore, the price(s) for any Auction Rate Securities shown on this statement may not reflect the price(s) you would receive upon a sale at auction or in a secondary market transaction, and are not an indication of any offer to purchase at such price.

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.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique security mark-a blue rectangle printed in heat-sensitive ink on the back of every page. When exposed to warmth, the blue rectangle 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 Standard & Poor's. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research providers 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 to www.morganstanley.com/online or refer to the research provider's research report. Research reports contain more complete information concerning the analysts 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. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings.

Revised 10/2015

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Account Summary

Select UMA Retirement Account
PETER T CAHILL
 ROLLOVER IRA



CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (2/1/16-2/29/16)	This Year (1/1/16-2/29/16)
TOTAL BEGINNING VALUE	\$415,346.01	\$428,722.02
Credits	—	—
Debits	—	(1,639.38)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$(1,639.38)
Change in Value	(1,351.13)	(13,087.76)
TOTAL ENDING VALUE	\$413,994.88	\$413,994.88

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

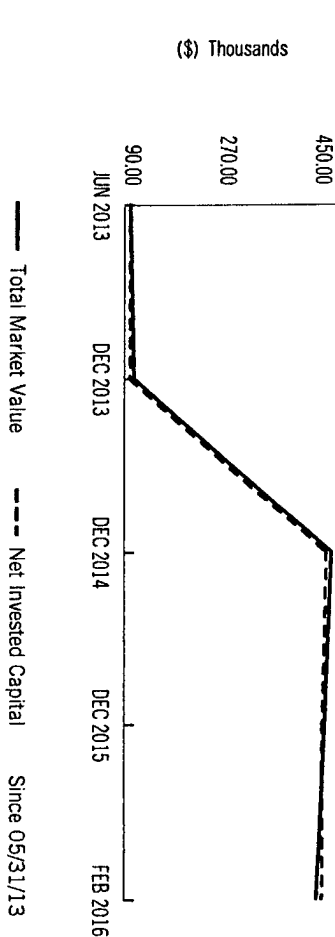
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$35,768.62	8.64
Equities	167,366.87	40.43
Fixed Income & Preferreds	202,860.19	49.00
Alternatives	7,999.20	1.93
TOTAL VALUE	\$413,994.88	100.00%

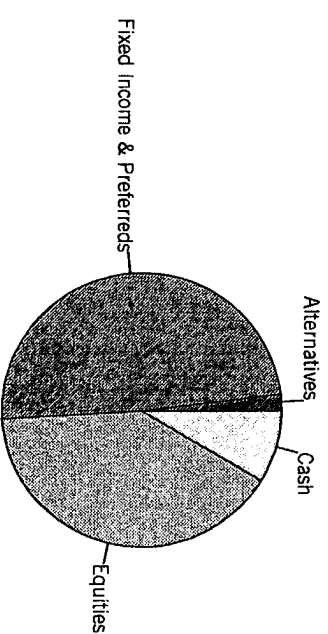
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.

CHANGE IN VALUE OVER TIME

The display of market value (total account value) and net invested capital (total amount invested minus total withdrawn), demonstrates the impact of deposits and withdrawals.



This graph does not reflect corrections to Net Invested Capital or Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value or affect the Net Invested Capital.



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 **PETER T CAHILL**
ROLLOVER IRA

BALANCE SHEET ^(* includes accrued interest)

	Last Period (as of 1/31/16)	This Period (as of 2/29/16)
Cash, BDP, MMFs	\$13,505.61	\$10,580.29
Stocks	12,244.68	20,336.01
ETFs & CEFS	389,595.72	357,890.25
Net Unsettled Purchases/Sales	—	25,188.33
Total Assets	\$415,346.01	\$413,994.88
TOTAL VALUE	\$415,346.01	\$413,994.88

CASH FLOW

	This Period (2/1/16-2/29/16)	This Year (1/1/16-2/29/16)
OPENING CASH, BDP, MMFs	\$13,505.61	\$28,626.07
Purchases	(173,694.69)	(283,395.16)
Sales and Redemptions	195,602.05	300,203.05
2015 Net Unsettled Purch/Sales	N/A	(8,858.95)
Net Unsettled Purch/Sales	(25,188.33)	(25,188.33)
Income and Distributions	355.65	832.99
Total Investment Related Activity	\$12,925.32	\$16,406.40
Other Debits	—	(1,639.38)
Total Cash Related Activity	—	\$1,639.38
CLOSING CASH, BDP, MMFs	\$10,580.29	\$10,580.29

INCOME AND DISTRIBUTION SUMMARY

	This Period (2/1/16-2/29/16)	This Year (1/1/16-2/29/16)
Dividends	\$355.59	\$817.32
Long Term Capital Gains Distributions	—	14.98
Interest	0.24	0.87
TOTAL INCOME AND DISTRIBUTIONS	\$355.83	\$833.17

BENEFICIARIES (contact your Financial Advisor to update beneficiary information.)

GAIN/(LOSS) SUMMARY

	Realized This Period (2/1/16-2/29/16)	Realized This Year (1/1/16-2/29/16)	Unrealized Inception to Date (as of 2/29/16)
TOTAL GAIN/(LOSS)	\$15,587.35	\$113,427.70	\$17,778.07

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

Account Summary

Select UMA Retirement Account
ROLLOVER IRA

PETER T CAHILL

RETIREMENT RECAP

2015 Fair Market Value (includes accrued interest): \$428,722.02

	2015	2016	Since Inception
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	100,457.31
Individual Maximum Contribution Limits - by SSN (Traditional / Roth)			
Under Age 50	5,500.00	5,500.00	Not Applicable
Age 50 and Over	6,500.00	6,500.00	Not Applicable

This recap is based upon information you have provided and is not intended for tax purposes. "Since Inception" values for Conversion and Recharacterization may display as Rollover for certain Transactions. If dashes are displayed under "Since Inception", the distribution detail is not available. Prior year contributions include those made during the prior year and those made in the current year for the prior year. Refer to the Expanded Disclosures for Additional Retirement Account Information.

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2011 and Prior	\$0.00	\$0.00
2012	0.00	0.00
2013	100,457.31	0.00
2014	0.00	0.00
2015	0.00	0.00
2016	0.00	0.00
LIFETIME	\$100,457.31	\$0.00

The Contributions and Distributions include contributions and/or rollovers into your account, or reportable distributions from your account, but do not include transfers into or out of the account which were not reportable to the IRS.

Account Detail

Select UMA Retirement Account
PETER T CAHILL
ROLLOVER IRA

Investment Objectives†: Capital Appreciation, Income, Aggressive Income, Speculation

Investment Advisory Account

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

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. 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 securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$10,580.29	—	\$2.00	0.020

Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	\$10,580.29	\$2.00

NET UNSETTLED PURCHASES/SALES

CASH, BDP, AND MMFs (PROJECTED SETTLED BALANCE)	8.64%	\$35,768.62
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Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member. The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales.

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
3M COMPANY (MMM)	12.000	\$156.870	\$1,872.25	\$1,882.44	\$10.19	\$53.00	2.81
Next Dividend Payable 03/12/16; Asset Class: Equities							
AT&T INC (T)	52.000	36.950	1,819.91	1,921.40	101.49	100.00	5.20
Next Dividend Payable 05/20/16; Asset Class: Equities							



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CLIENT STATEMENT | For the Period February 1-29, 2016

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Account Detail

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Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CATERPILLAR INC (CAT) <i>Next Dividend Payable 05/2016; Asset Class: Equities</i>	23.000	67.700	1,621.76	1,551.10	(64.66)	71.00	4.55
COSTCO WHOLESALE CORP NEW (COST) <i>Next Dividend Payable 05/2016; Asset Class: Equities</i>	16.000	150.030	2,321.61	2,400.48	78.87	26.00	1.08
PAYCHEX INC (PAYX) <i>Next Dividend Payable 05/2016; Asset Class: Equities</i>	31.000	51.390	1,610.40	1,593.09	(17.31)	52.00	3.26
PEPSICO INC NC (PEP) <i>Next Dividend Payable 04/2016; Asset Class: Equities</i>	15.000	97.820	1,546.65	1,467.30	(79.35)	42.00	2.86
PIERCE FENNER SMITH (PFS) <i>Next Dividend Payable 03/15/16; Asset Class: Equities</i>	12.000	126.250	1,794.68	1,515.00	(279.68)	7.00	0.46
UBS E-TACS ALERIAN MLP INFRASTRUCTURE ETN (MLPI) <i>Matures 04/02/2040</i> <i>Asset Class: Alt</i>	360.000	22.220	7,570.80	7,999.20	428.40	—	—

STOCKS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	4.91%	\$20,158.06	\$20,336.01	\$177.95	\$351.00	1.73%

EXCHANGE-TRADED & CLOSED-END FUNDS

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

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALPS ETF TR RIVTRNT STR INC (RIGS) <i>Next Dividend Payable 03/2016; Asset Class: FI & Pref</i>	1,570.000	\$24.470	\$39,410.81	\$38,417.90	\$(992.91)	\$1,389.00	3.61
CONS STAPLES SEL SECT SPDR FD (XLP) <i>GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities</i>	210.000	50.920	9,468.88	10,693.20	1,224.32	268.00	2.50
FLESHARES QUALT DIVD IDX ETF (QDDF) <i>Next Dividend Payable 04/2016; Asset Class: Equities</i>	380.000	33.760	12,371.01	12,828.80	457.79	402.00	3.13
GUGENHEIMBULLSHARES (G2018 (BSCI)) <i>Next Dividend Payable 03/2016; Asset Class: FI & Pref</i>	405.000	21.000	8,586.00	8,505.00	(81.00)	140.00	1.64
ISHARES 0-5 HY CORP (SHYG) <i>Next Dividend Payable 03/2016; Asset Class: FI & Pref</i>	168.000	44.410	8,283.96	7,460.89	(823.07)	390.00	5.22
ISHARES CURR HEDGED MSCI EMU (HEZU) <i>Next Dividend Payable 07/2016; Asset Class: Equities</i>	320.000	23.500	7,757.34	7,520.00	(237.34)	178.00	2.36

Account Detail

Select UMA Retirement Account
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Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES CURR HEDGED MSCI JAPAN (HEWJ) Next Dividend Payable 07/2016; Asset Class: Equities	128.000	24.140	3,202.59	3,089.92	(112.67)	44.00	1.42
ISHARES MSCI EAFE GRWTH ETF (IEFG) GIMA Status: AL; Next Dividend Payable 06/2016; Asset Class: Equities	148.000	61.670	9,864.28	9,127.16	(737.12)	174.00	1.90
ISHARES MSCI JAPAN ETF (EWJ) GIMA Status: AL; Next Dividend Payable 06/2016; Asset Class: Equities	565.000	10.890	6,730.51	6,152.85	(577.66)	86.00	1.39
ISHARES RUSSELL 2000 ETF (IWM) GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities	250.000	102.730	25,859.50	25,682.50	(177.00)	433.00	1.68
ISHARES US HOME CONSTRUCT ETF (ITTB) GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities	102.000	24.490	2,750.54	2,497.98	(252.56)	9.00	0.36
MARKET VECTORS OIL SERVICE (OIH) Next Dividend Payable 12/2016; Asset Class: Equities	198.000	24.080	5,768.09	4,767.84	(1,000.25)	125.00	2.62
PIMCO 0-5 YEAR H/Y CORP BOND (HYS) Next Dividend Payable 03/2016; Asset Class: FI & Pref	71.000	90.620	7,575.65	6,434.02	(1,141.63)	343.00	5.33
PIMCO INV GRADE CORP BD (CORP) Next Dividend Payable 03/2016; Asset Class: FI & Pref	120.000	100.840	12,089.86	12,100.80	10.94	371.00	3.06
POWERSHARES AERO & DEF PTF (PPA) Next Dividend Payable 03/2016; Asset Class: Equities	78.000	33.730	2,640.74	2,630.94	(9.80)	39.00	1.48
POWERSHARES EUROPE CURR HED LV (FXEU) Next Dividend Payable 03/2016; Asset Class: Equities	470.000	23.440	11,682.22	11,016.84	(665.39)	319.00	2.89
POWERSHARES S&P 500 X-RATE (XRLV) Next Dividend Payable 03/2016; Asset Class: Equities	230.000	24.860	5,832.45	5,717.80	(114.65)	106.00	1.85
SPDR BARCAP SHRT TERM HI YIELD (SINK) Next Dividend Payable 03/2016; Asset Class: FI & Pref	232.000	25.310	6,886.12	5,871.92	(1,014.20)	348.00	5.92
SPDR BARCLAYS CAPITAL 1-3 MONT (BL) GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: FI & Pref	1,680.000	45.690	76,750.01	76,759.20	9.19	—	—
SPDR BARCLAYS CAPITAL HIGH YIE (JNK) GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: FI & Pref	330.000	33.430	10,786.02	11,031.90	245.88	735.00	6.66
SPDR BARCLAYS CAPITAL SHORT (SCPB) GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: FI & Pref	184.000	30.490	5,658.00	5,610.16	(47.84)	82.00	1.46
SPDR MORGAN STANLEY TECHNOLOGY (MTK) Next Dividend Payable 03/2016; Asset Class: Equities	208.000	48.950	10,437.27	10,181.60	(255.67)	104.00	1.02
VANGUARD INTERMEDIATE TERM COR (VCIT) Next Dividend Payable 03/2016; Asset Class: FI & Pref	360.000	85.190	30,640.02	30,668.40	28.38	1,015.00	3.30

Account Detail

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Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VANGUARD TELE SVCS ETF INDEX (VOX)	65.000	88.310	5,420.64	5,740.15	319.51	387.00	6.74
<i>GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities</i>							
WISDOM TREE LG CAP DIV ETF (DLN)	122.000	68.880	8,344.80	8,403.36	58.56	242.00	2.87
<i>GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities</i>							
WISDOMTREE EURO SM CAP DIV ETF (DFF)	59.000	52.080	3,056.79	3,072.72	15.93	92.00	2.99
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>							
WISDOMTREE EUROPE HEDGED EQUIT (HED)	390.000	49.980	21,739.19	19,492.20	(2,246.99)	499.00	2.55
<i>GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities</i>							
WISDOMTREE JPN HDG REAL EST (DXNR)	260.000	24.670	6,252.97	6,414.20	161.23	124.00	1.93
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>							
EXCHANGE-TRADED & CLOSED-END FUNDS	86.45%		\$365,846.26	\$357,890.25	\$(7,956.02)	\$8,444.00	2.36%
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %

TOTAL MARKET VALUE	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
		\$386,004.32	\$413,994.88	\$(7,778.07)	\$8,797.00	2.12%
TOTAL VALUE (includes accrued interest)	100.00%		\$413,994.88		\$0.00	

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFS	\$35,768.62	—	—	—	—	—	—
Stocks	—	\$12,336.81	—	\$7,999.20	—	—	—
ETFs & CEFs	—	155,030.06	\$202,860.19	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$35,768.62	\$167,366.87	\$202,860.19	\$7,999.20	—	—	—



Account Detail

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ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/29	Dividend	SPDR MORGAN STANLEY TECHNOLOGY	Transaction Reportable for the Prior Year.			\$29.82
12/29	Dividend - Adjustment	SPDR MORGAN STANLEY TECHNOLOGY	Transaction Reportable for the Prior Year.			(30.00)
2/1	Qualified Dividend	BRISTOL MYERS SQUIBB CO				19.00
2/2	Sold	SPDR BARCLAYS CAPITAL 1-3 MONT	ACTED AS AGENT	105.000	45.6750	4,795.79
2/2	Bought	PROSHARES ULTRASHRT S&P500 NEW	ACTED AS AGENT	240.000	22.4554	(5,389.30)
2/5	Dividend	PIMCO 0-5 YEAR HY CORP BOND				46.44
2/5	Dividend	ISHARES 0-5 HY CORP				35.03
2/5	Dividend	PIMCO ENHANCED SHRT MTRT EXC				19.74
2/5	Dividend	GUGGENHEIMBULLETSHARES IG2018				10.45
2/5	Dividend	GUGGENHEIMBULLETSHARES IG2017				8.66
2/5	Dividend	GUGGENHEIMBULLETSHARES IG2016				6.24
2/5	Dividend	ISHARES BARCLAYS 1-3 YR TSY BD				5.01
2/5	Dividend	ISHARES 1-3 YEAR CREDIT BD ETF				2.99
2/8	Sold	PROSHARES ULTRASHRT S&P500 NEW	ACTED AS AGENT	265.000	23.9588	6,348.96
2/8	Sold	ISHARES MSCI EAFE GRWTH ETF	ACTED AS AGENT	96.000	60.4067	5,798.93
2/8	Sold	ISHARES MSCI JAPAN ETF	ACTED AS AGENT	400.000	10.9587	4,383.39
2/8	Bought	WISDOMTREE EUROPE HEDGED EQUIT	ACTED AS AGENT	110.000	48.0307	(5,283.38)
2/8	Bought	ISHARES CURR HEDGED MSCI JAPAN	ACTED AS AGENT	182.000	25.0203	(4,553.69)
2/8	Bought	SPDR BARCLAYS CAPITAL 1-3 MONT	ACTED AS AGENT	80.000	45.6850	(3,654.80)
2/9	Dividend	SPDR BARCAP SHRT TERM HI YIELD				39.05
2/9	Dividend	SPDR BARCLAYS CAPITAL SHORT				7.26
2/11	Sold	PROSHARES ULTRASHRT S&P500 NEW	ACTED AS AGENT	219.000	24.3843	5,340.04
2/11	Sold	PIMCO 0-5 YEAR HY CORP BOND	ACTED AS AGENT	37.000	86.3363	3,194.37
2/11	Sold	SPDR BARCAP SHRT TERM HI YIELD	ACTED AS AGENT	128.000	24.0918	3,083.68
2/11	Bought	SPDR BARCLAYS CAPITAL 1-3 MONT	ACTED AS AGENT	85.000	45.6850	(3,883.23)
2/12	Sold	PROSHARES ULTRASHRT S&P500 NEW	ACTED AS AGENT	206.000	23.5709	4,855.50
2/12	Bought	SPDR BARCLAYS CAPITAL 1-3 MONT	ACTED AS AGENT	120.000	45.6850	(5,482.20)
2/16	Qualified Dividend	PAYCHEX INC				13.02
2/17	Sold	SPDR BARCLAYS CAPITAL 1-3 MONT	ACTED AS AGENT	520.000	45.6800	23,753.08
2/17	Bought	SPDR TRUST SERIES 1	ACTED AS AGENT	134.000	192.1178	(25,743.79)
2/18	Bought	ALPS ETF TR RIVFRNT STR INC	ACTED AS AGENT	260.000	24.0800	(6,260.80)
2/19	Bought	SPDR BARCLAYS CAPITAL HIGH YIE	ACTED AS AGENT	190.000	32.3806	(6,152.31)
2/19	Sold	POWERSHARES KBW BANK PORTFOLIO	ACTED AS AGENT	244.000	31.0387	7,573.27
2/19	Sold	ISHARES MSCI JAPAN ETF	ACTED AS AGENT	145.000	10.8025	1,566.32
2/19	Bought	UBS E-TRACS ALERI 40APO2	ACTED AS AGENT	360.000	21.0300	(7,570.80)
2/22	Qualified Dividend	CATERPILLAR INC				17.71
2/24	Dividend	ALPS ETF TR RIVFRNT STR INC				90.25
2/25	Sold	SPDR TRUST SERIES 1	ACTED AS AGENT	134.000	194.5887	26,074.32

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Transaction Settlement

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

UNSETTLED PURCHASES/SALES ACTIVITY

Transaction Settlement			Pending	
Date	Activity Type	Description	Comments	Credits/(Debits)
2/25	3/1	Sold	ISHARES CURR HEDGED MSCI EMU	UNSETTLED SALE
2/25	3/1	Sold	ISHARES CURR HEDGED MSCI JAPAN	UNSETTLED SALE
2/25	3/1	Sold	ISHARES MSCI JAPAN ETF	UNSETTLED SALE
2/25	3/1	Sold	SPDR TRUST SERIES 1	UNSETTLED SALE
2/25	3/1	Sold	WISDOMTREE JAPAN SM CAP DIV	UNSETTLED SALE
2/25	3/1	Bought	SPDR BARCLAYS CAPITAL 1-3 MONT	UNSETTLED PURCHASE
2/26	3/2	Sold	PIMCO ENHANCED SHRT MTRT EXC	UNSETTLED SALE
2/26	3/2	Bought	VANGUARD INTERMEDIATE TERM COR	UNSETTLED PURCHASE
2/29	3/3	Sold	GUGGENHEIMBULLETSHARES IG2016	UNSETTLED SALE
2/29	3/3	Sold	GUGGENHEIMBULLETSHARES IG2017	UNSETTLED SALE
2/29	3/3	Sold	ISHARES 1-3 YEAR CREDIT BD ETF	UNSETTLED SALE
2/29	3/3	Sold	ISHARES BARCLAYS 1-3 YR TSY BD	UNSETTLED SALE

Account Detail

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UNSETTLED PURCHASES/SALES ACTIVITY (CONTINUED)

Transaction Settlement		Description		Comments	Quantity	Price	Pending Credits/(Debits)
Date	Activity Type	Date	Activity Type				
2/29	3/3	Sold	SPDR BARCLAYS CAPITAL 1-3 MONT	UNSETTLED SALE	560.000	45.6804	25,580.46
2/29	3/3	Bought	ISHARES RUSSELL 2000 ETF	UNSETTLED PURCHASE	250.000	103.4380	(25,859.50)
2/29	3/3	Bought	PIMCO INV GRADE CORP BD	UNSETTLED PURCHASE	120.000	100.7488	(12,089.86)
2/29	3/3	Bought	SPDR BARCLAYS CAPITAL HIGH YIE	UNSETTLED PURCHASE	140.000	33.0979	(4,633.71)
2/29	3/3	Bought	VANGUARD INTERMEDIATE TERM COR	UNSETTLED PURCHASE	114.000	85.2000	(9,712.80)

NET UNSETTLED PURCHASES/SALES

\$25,188.33

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

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
2/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$19.00
2/5	Automatic Redemption	BANK DEPOSIT PROGRAM	(458.95)
2/9	Automatic Investment	BANK DEPOSIT PROGRAM	46.31
2/11	Automatic Redemption	BANK DEPOSIT PROGRAM	(0.18)
2/12	Automatic Investment	BANK DEPOSIT PROGRAM	3,039.41
2/16	Automatic Investment	BANK DEPOSIT PROGRAM	13.02
2/18	Automatic Investment	BANK DEPOSIT PROGRAM	7,108.16
2/22	Automatic Redemption	BANK DEPOSIT PROGRAM	(1,973.00)
2/23	Automatic Redemption	BANK DEPOSIT PROGRAM	(12,413.11)
2/24	Automatic Investment	BANK DEPOSIT PROGRAM	90.25
2/25	Automatic Investment	BANK DEPOSIT PROGRAM	1,568.79
2/26	Automatic Investment	BANK DEPOSIT PROGRAM	25.88
2/29	Automatic Investment	BANK DEPOSIT PROGRAM	8.86
2/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.24
NET ACTIVITY FOR PERIOD			\$(2,925.32)

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GUGGENHEIMBULLETSHARES IG2016	06/12/15	02/29/16	385.000	\$8,473.70	\$8,557.78	\$(84.08)	
GUGGENHEIMBULLETSHARES IG2017	06/12/15	02/29/16	375.000	8,456.10	8,534.89	(78.79)	
ISHARES 1-3 YEAR CREDIT BD ETF	05/29/15	02/29/16	26.000	2,725.19	2,743.77	(18.58)	

Account Detail

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES BARCLAYS 1-3 YR TSY BD	09/16/15	02/29/16	111.000	9,421.48	9,402.30	19.18	
ISHARES CURR HEDGED MSCI EMU	01/26/16	02/25/16	315.000	7,319.65	7,636.14	(316.49)	
ISHARES CURR HEDGED MSCI JAPAN	01/26/16	02/25/16	238.000	5,816.57	6,148.71	(332.14)	
ISHARES MSCI EAFE GRWTH ETF	02/08/16	02/25/16	54.000	1,319.72	1,351.09	(31.37)	
ISHARES MSCI JAPAN ETF	12/02/15	02/08/16	96.000	5,798.93	6,622.08	(823.15)	
	03/19/15	02/08/16	400.000	4,383.39	5,050.32	(666.93)	
	03/19/15	02/19/16	145.000	1,566.32	1,830.74	(264.42)	
	03/19/15	02/25/16	200.000	2,202.15	2,525.16	(323.01)	
	06/25/15	02/25/16	345.000	3,798.71	4,508.05	(709.34)	
PIMCO 0-5 YEAR HY CORP BOND	04/08/14	02/11/16	37.000	3,194.37	3,947.87	(753.50)	
PIMCO ENHANCED SHRT MTRT EXC	07/27/15	02/26/16	122.000	12,263.17	12,346.15	(82.98)	
	12/30/15	02/26/16	88.000	8,845.56	8,858.95	(13.39)	
POWERSHARES KBW BANK PORTFOLIO	05/08/14	02/19/16	74.000	2,296.81	2,607.18	(310.37)	
	03/09/15	02/19/16	53.000	1,645.01	2,003.26	(358.25)	
	03/09/15	02/19/16	34.000	1,055.29	1,279.42	(224.13)	
	06/03/15	02/19/16	83.000	2,576.16	3,294.99	(718.83)	
P ROShares ULTRASHRT S&P500 NEW	01/22/16	02/08/16	265.000	6,348.96	6,054.96	294.00	
	01/22/16	02/11/16	185.000	4,510.99	4,227.05	283.94	
	02/02/16	02/11/16	34.000	829.05	763.48	65.57	
	02/02/16	02/12/16	206.000	4,855.50	4,625.82	229.68	
SPDR BARCAP SHRT TERM HI YIELD	04/08/14	02/11/16	128.000	3,083.68	3,955.19	(871.51)	
SPDR BARCLAYS CAPITAL 1-3 MONT	11/24/15	02/02/16	106.000	4,795.79	4,797.40	(1.61)	
	11/24/15	02/17/16	520.000	23,753.08	23,758.54	(5.46)	
	11/24/15	02/29/16	87.000	3,974.11	3,974.99	(0.88)	
	12/11/15	02/29/16	208.000	9,501.31	9,503.10	(1.79)	
	01/07/16	02/29/16	205.000	9,364.28	9,365.43	(1.15)	
	01/13/16	02/29/16	60.000	2,740.76	2,740.80	(0.04)	
SPDR TRUST SERIES 1	02/17/16	02/25/16	134.000	26,074.32	25,743.79	330.53	
WISDOMTREE JAPAN SM CAP DIV	04/08/14	02/25/16	50.000	2,611.94	2,430.00	181.94	
Net Realized Gain/(Loss) This Period				\$195,602.05	\$201,189.40	\$(5,587.35)	
Net Realized Gain/(Loss) Year to Date				\$300,203.05	\$313,630.75	\$(13,427.70)	

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



Account Detail

Select UMA Retirement Account **PETER T CAHILL**
ROLLOVER IRA

MESSAGES

Looking To Increase Your Retirement Savings?

There's still time before the April 18, 2016* deadline to open a Traditional IRA with contributions that may be tax-deductible on your 2015 tax return, a Traditional IRA with non-deductible contributions or, if you're eligible, a Roth IRA with non-deductible contributions and the advantage of tax-free withdrawals (if certain conditions are met). The maximum contribution is the lesser of (a) your taxable compensation for 2015, or (b) \$5,500 (or \$6,500 if you are age 50 or older). These limits apply to all your IRAs combined. Please call your Financial Advisor for more information about your retirement savings strategy.

*Except for residents of Massachusetts (MA) and Maine (ME) for whom 4/19/16 is the tax filing date due to Patriots' Day (MA) and Patriots' Day (ME).

Important Information About Advisory Accounts

Please notify your Financial Advisor 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, or contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.

Account Summary

Select UMA Retirement Account

JESSICA B CAHILL

ROLLOVER IRA

Morgan Stanley

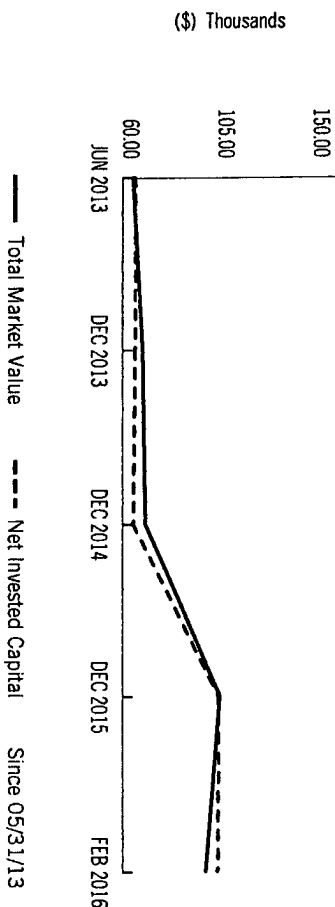
CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (2/1/16-2/29/16)	This Year (1/1/16-2/29/16)
TOTAL BEGINNING VALUE	\$96,369.58	\$101,269.65
Credits	0.10	0.10
Debits	—	(332.38)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$0.10	\$(332.28)
Change in Value	(1,016.04)	(5,583.73)
TOTAL ENDING VALUE	\$95,353.64	\$95,353.64

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

CHANGE IN VALUE OVER TIME

The display of market value (total account value) and net invested capital (total amount invested minus total withdrawn), demonstrates the impact of deposits and withdrawals.

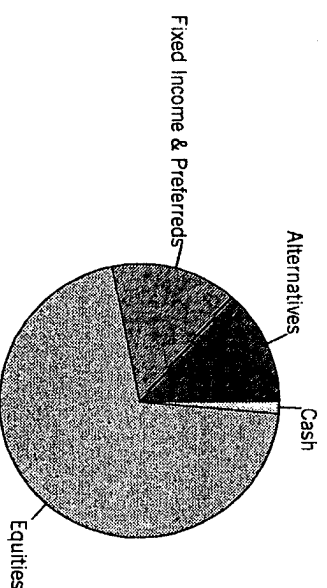


This graph does not reflect corrections to Net Invested Capital or Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value or affect the Net Invested Capital.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$1,422.76	1.49
Equities	67,004.39	70.27
Fixed Income & Preferreds	13,967.79	14.65
Alternatives	12,958.70	13.59
TOTAL VALUE	\$95,353.64	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.



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 **JESSICA B CAHILL**
ROLLOVER IRA

BALANCE SHEET ^(*) Includes accrued interest

	Last Period (as of 1/31/16)	This Period (as of 2/29/16)
Cash, BDP, MMFs	\$1,372.07	\$1,422.76
ETFs & CEFS	47,618.41	46,927.19
Mutual Funds	47,379.10	47,003.69
Total Assets	\$96,369.58	\$95,353.64
TOTAL VALUE	\$96,369.58	\$95,353.64

INCOME AND DISTRIBUTION SUMMARY

	This Period (2/1/16-2/29/16)	This Year (1/1/16-2/29/16)
Dividends	\$50.56	\$67.21
Interest	0.03	0.05
TOTAL INCOME AND DISTRIBUTIONS	\$50.59	\$67.26

BENEFICIARIES (Contact your Financial Advisor to update beneficiary information.)

Primary Beneficiary
 PETER CAHILL

CASH FLOW

	This Period (2/1/16-2/29/16)	This Year (1/1/16-2/29/16)
OPENING CASH, BDP, MMFs	\$1,372.07	\$2,964.13
Purchases	—	(28,349.08)
Sales and Redemptions	—	28,505.90
2015 Net Unsettled Purch/Sales	N/A	(1,466.88)
Income and Distributions	50.59	100.97
Total Investment Related Activity	\$50.59	\$1,209.09
Other Credits	0.10	0.10
Other Debits	—	(332.38)
Total Cash Related Activity	\$0.10	\$(332.28)
CLOSING CASH, BDP, MMFs	\$1,422.76	\$1,422.76

GAIN/(LOSS) SUMMARY

	Realized This Period (2/1/16-2/29/16)	Realized This Year (1/1/16-2/29/16)	Unrealized Inception to Date (as of 2/29/16)
TOTAL GAIN/(LOSS)	—	\$(6,064.66)	\$(6,083.85)

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



Account Summary

Select UMA Retirement Account
JESSICA B CAHILL
ROLLOVER IRA

RETIREMENT RECAP

2015 Fair Market Value (includes accrued interest): \$101,269.65

	2015	2016 (year-to-date)	Since Inception
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	65,916.09
Individual Maximum Contribution Limits - by SSN (Traditional / Roth)			
Under Age 50	5,500.00	5,500.00	Not Applicable
Age 50 and Over	6,500.00	6,500.00	Not Applicable

This recap is based upon information you have provided and is not intended for tax purposes. "Since Inception" values for Conversion and Recharacterization may display as Rollover for certain transactions. If dashes are displayed under "Since Inception", the distribution detail is not available. Prior year contributions include those made during the prior year and those made in the current year for the prior year. Refer to the Expanded Disclosures for Additional Retirement Account Information.

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2011 and Prior	\$0.00	\$0.00
2012	0.00	0.00
2013	65,916.09	0.00
2014	0.00	0.00
2015	0.00	0.00
2016	0.00	0.00
LIFETIME	\$65,916.09	\$0.00

The Contributions and Distributions include contributions and/or rollovers into your account, or reportable distributions from your account, but do not include transfers into or out of the account which were not reportable to the IRS.

Account Detail

Select UMA Retirement Account
ROLLOVER IRA

JESSICA B CAHILL

Investment Objectives †: Capital Appreciation, Income, Aggressive Income, Speculation

Investment Advisory Account

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

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. 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 securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$1,422.76	—	—	0.020
CASH, BDP, AND MMFs	1.49%	Market Value \$1,422.76	Est Ann Income \$0.00	

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

EXCHANGE-TRADED & CLOSED-END FUNDS

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

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DEUTSCHE X-TRACKERS MSCI EAF (DBEF)	449.000	\$24.730	\$12,576.74	\$11,103.77	\$1,472.97	\$397.00	3.57
GIMA Status: AL, Next Dividend Payable 06/2016, Asset Class: Equities							
ISHARES MSCI JAPAN ETF (EWJ)	256.000	10.890	2,849.61	2,787.84	(61.77)	39.00	1.39
GIMA Status: AL, Next Dividend Payable 06/2016, Asset Class: Equities							
ISHARES RUSSELL 1000 GRW ETF (IWF)	142.000	93.830	14,027.98	13,323.86	(704.12)	194.00	1.45
GIMA Status: AL, Next Dividend Payable 03/2016, Asset Class: Equities							
ISHARES RUSSELL 1000 VALUE ETF (IWO)	124.000	92.690	12,474.76	11,493.56	(981.20)	300.00	2.61
GIMA Status: AL, Next Dividend Payable 03/2016, Asset Class: Equities							



Morgan Stanley

CLIENT STATEMENT | For the Period February 1-29, 2016

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Account Detail

Select UMA Retirement Account
ROLLOVER IRA
JESSICA B CAHILL

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES RUSSELL 2000 GRWTH ETF (IWO) <i>GIWA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities</i>	8.000	123.470	1,177.75	987.76	(189.99)	10.00	1.01
ISHARES RUSSELL 2000 VALUE ETF (IWN) <i>GIWA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities</i>	12.000	86.440	1,145.48	1,037.28	(108.20)	24.00	2.31
ISHARES RUSSELL MIDCAP G ETF (IWP) <i>GIWA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities</i>	12.000	86.250	1,180.03	1,035.00	(145.03)	11.00	1.06
ISHARES RUSSELL MIDCAP V ETF (IWS) <i>GIWA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities</i>	22.000	65.320	1,545.21	1,437.04	(108.17)	32.00	2.22
ISHARES TIPS BOND ETF (TIP) <i>GIWA Status: AL; Next Dividend Payable 03/2016; Asset Class: FI & Pref</i>	33.000	112.760	3,699.73	3,721.08	21.35	12.00	0.32

EXCHANGE-TRADED & CLOSED-END FUNDS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	49.21%	\$50,677.29	\$46,927.19	\$ (3,750.10)	\$1,019.00	2.17%

MUTUAL FUNDS

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

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

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes. Global Investment Manager Analysis (GIWA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance. Refer to "GIWA Status in Investment Advisory Programs" in the June or December statement for a description of these codes.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AQR MANAGED FUTURES STRATEGY I (AQMIX) Total Purchases vs Market Value Cumulative Cash Distributions Net Value Increase/(Decrease) <i>GIWA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Alt</i>	346.017	\$10.630	\$3,667.33	\$3,678.16	\$10.83	\$158.00	4.29
BLACKROCK LOW DUR BD INV INST (BFMSX) Total Purchases vs Market Value Cumulative Cash Distributions Net Value Increase/(Decrease) <i>GIWA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Alt</i>	384.266	9.590	3,737.37	3,685.11	(52.26)	62.00	1.68

Account Detail

Select UMA Retirement Account
~~XXXXXXXXXXXX~~ JESSICA B CAHILL
ROLLOVER IRA

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BLACKSTONE ALT MULT-STRAT INST (BKMIX)							
Total Purchases vs Market Value	370.738	9.680	3,848.40	3,588.74	(259.66)	5.00	0.13
Cumulative Cash Distributions			3,848.40	3,588.74			
Net Value Increase/(Decrease)				101.37			
Net Value Increase/(Decrease)				(158.29)			
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Alt							
CAMBIAR INTL EQUITY INV (CAMIX)							
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities	482.801	22.780	11,060.98	10,998.21	(62.77)	60.00	0.54
CAUSEWAY EMERGING Mkts INST (CEMIX)							
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities	751.105	8.830	6,451.99	6,632.26	180.27	122.00	1.83
CENTER COAST MLP FOCUS I (CCCNK)							
Total Purchases vs Market Value	292.166	7.040	2,895.95	2,056.85	(839.14)	200.00	9.72
Cumulative Cash Distributions			2,895.95	2,056.85			
Net Value Increase/(Decrease)				294.94			
Net Value Increase/(Decrease)				(544.16)			
GIMA Status: AL; Dividend Cash; Capital Gains Cash; Asset Class: Alt							
E V INCOME FUND OF BOSTON I (EIBIX)							
Total Purchases vs Market Value	881.593	5.350	5,268.88	4,716.52	(552.36)	323.00	6.84
Cumulative Cash Distributions			5,268.88	4,716.52			
Net Value Increase/(Decrease)				633.81			
Net Value Increase/(Decrease)				81.45			
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref							
HARTFORD MIDCAP I (HFMMX)							
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities	42.363	22.360	920.98	947.24	26.26	—	—
JOHN HANCOCK SEAPORT I (JSFDX)							
Total Purchases vs Market Value	359.896	10.100	4,038.03	3,634.95	(403.08)	—	—
Cumulative Cash Distributions			4,038.03	3,634.95			
Net Value Increase/(Decrease)				20.41			
Net Value Increase/(Decrease)				(382.67)			
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Alt							
METROPOLITAN WEST TOT RET BD I (MMWTIX)							
Total Purchases vs Market Value	86.235	10.760	920.99	927.89	6.90	17.00	1.83
Cumulative Cash Distributions			920.99	927.89			
Net Value Increase/(Decrease)				0.21			
Net Value Increase/(Decrease)				7.11			
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref							
OAKMARK I (OAKMX)							
Total Purchases vs Market Value	65.455	57.730	4,218.52	3,778.72	(439.80)	39.00	1.03
Cumulative Cash Distributions			4,218.52	3,778.72			
Net Value Increase/(Decrease)				52.41			
Net Value Increase/(Decrease)				(387.39)			
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities							
PIMCO SHORT TERM P (PTSPX)							
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities	95.144	9.640	920.99	917.19	(3.80)	11.00	1.19



Account Detail

Select UMA Retirement Account
ROLLOVER IRA
 JESSICA B CAHILL

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value			920.99	917.19	0.21		
Cumulative Cash Distributions				0.21			
Net Value Increase/(Decrease)				(3.59)			
<i>GIMA Status: AL; Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref</i>							
WELLS FARGO SPECIAL MDCP VL AD (NFMMDX)	50.344	28.640	1,386.99	1,441.85	54.86	9.00	0.62
<i>GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities</i>							

MUTUAL FUNDS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	49.29%	\$49,337.40	\$47,003.69	\$12,333.75	\$1,006.00	2.14%

TOTAL MARKET VALUE	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
		\$100,014.69	\$95,353.64	\$16,083.85	\$2,025.00	2.12%
TOTAL VALUE (includes accrued interest)	100.00%		\$95,353.64		\$0.00	

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	\$1,422.76	—	—	—	—	—	—
ETFs & CEFs	—	\$43,206.11	\$3,721.08	—	—	—	—
Mutual Funds	—	23,798.28	10,246.71	\$12,958.70	—	—	—
TOTAL ALLOCATION OF ASSETS	\$1,422.76	\$67,004.39	\$13,967.79	\$12,958.70	—	—	—

Morgan Stanley

Account Detail

Select UMA Retirement Account
[REDACTED]
 ROLLOVER IRA
 JESSICA B CAHILL

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Settlement		Description	Comments	Quantity	Price	Credits/(Debits)
Date	Activity Type					
1/29	Dividend	E V INCOME FUND OF BOSTON I				\$27.20
		DIV PAYMENT				
1/29	Dividend	BLACKROCK LOW DUR BD INV INST				6.29
		DIV PAYMENT				
1/29	Dividend	PIMCO SHORT TERM P				0.21
		DIV PAYMENT				
1/29	Dividend	METROPOLITAN WEST TOT RET BD I				0.21
		DIV PAYMENT				
2/22	Refund	WELLS FARGO SPECIAL MD				0.10
2/25	Dividend	CENTER COAST MLP FOCUS I				16.65
		DIV PAYMENT				
2/29	Interest Income	MORGAN STANLEY BANK N.A.				0.03
		(Period 02/01-02/29)				
NET CREDITS/(DEBITS)						\$50.69

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
2/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$33.91
2/23	Automatic Investment	BANK DEPOSIT PROGRAM	0.10
2/26	Automatic Investment	BANK DEPOSIT PROGRAM	16.65
2/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.03
NET ACTIVITY FOR PERIOD			\$50.69

MESSAGES

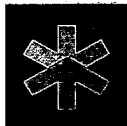
Looking To Increase Your Retirement Savings?

There's still time before the April 18, 2016* deadline to open a Traditional IRA with contributions that may be tax-deductible on your 2015 tax return, a Traditional IRA with non-deductible contributions or, if you're eligible, a Roth IRA with non-deductible contributions and the advantage of tax-free withdrawals (if certain conditions are met). The maximum contribution is the lesser of (a) your taxable compensation for 2015, or (b) \$5,500 (or \$6,500 if you are age 50 or older). These limits apply to all your IRAs combined. Please call your Financial Advisor for more information about your retirement savings strategy.

*Except for residents of Massachusetts (MA) and Maine (ME) for whom 4/19/16 is the tax filing date due to Patriots' Day (MA) and Patriot's Day (ME).

Important Information About Advisory Accounts
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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, or contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.



Please refer to the E*TRADE Securities Brokerage Customer Agreement for a complete discussion of the terms and conditions governing your account. If you have questions regarding the Customer Agreement or your account, please e-mail us through etrade.com or call 1-800-ETRADE1. THE INFORMATION CONTAINED IN YOUR ACCOUNT STATEMENT SHALL BE BINDING UPON YOU IF YOU DO NOT OBJECT, EITHER IN WRITING OR VIA ELECTRONIC MAIL, WITHIN FIVE (5) DAYS AFTER THE ACCOUNT STATEMENT IS FIRST RECEIVED BY YOU, OR WITHIN SIXTY (60) DAYS FOR ANY TRANSFER OF FUNDS SUBJECT TO REGULATION E, SUCH AS ATM AND POINT-OF-SALE TRANSFERS, DEBIT TRANSACTIONS, DIRECT DEPOSITS, AND WITHDRAWALS. IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS, DIRECT INQUIRIES TO 1-800-ETRADE1 OR WRITE TO US AT E*TRADE SECURITIES LLC, P.O. BOX 484, JERSEY CITY, NJ 07303-0484. Securities products and services are offered by E*TRADE Securities LLC, Member FINRA/SIPC. Your account is carried by an affiliate of E*TRADE Securities LLC ("ETS"), E*TRADE Clearing LLC ("ETC"), Member FINRA/SIPC, which maintains your funds and securities deposited with ETC directly by you, through ETS or as a result of transactions ETC processes for your account. Inquiries concerning the positions and balances in your account may be directed to ETC at 201-499-6247. All other inquiries regarding your account or the activity therein should be directed to ETS. Please promptly report any inaccuracy or discrepancy in your account to both ETS at 1-800-503-9280 and ETC at 201-499-6247. You should re-confirm any oral communication in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA).

Applicable Rules and Regulations. All transactions in your account shall be subject to the constitution, rules, regulations, customs, and usages of the exchange or market, and its clearing house, where the transactions are executed by ETS or its agents, including ETS affiliates. Also, where applicable, the transactions shall be subject to the provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission ("SEC"), the Board of Governors of the Federal Reserve System, and any applicable self-regulatory organization. For information about FINRA's BrokerCheck Program, including an investor brochure, please contact FINRA at 1-800-289-9999 or www.finra.org.

Securities Pricing. The amounts printed in the total market value column of the Account Holdings section, or any amounts derived therefrom, are based on U.S. month end prices and are provided to you by outside quotation services for the securities currently held by us in your account. Prices of municipal bonds, certain over-the-counter securities, and federal obligations are approximations and are only for guidance purposes. The prices used are based on the last reported transaction known to the quotation services or of the yields or values that are calculated on the basis of these prices. The value of brokered CDs reflected on this statement is estimated by a third-party pricing service. Actual value may differ if you elect to sell your CD(s) in the secondary market.

Interest/Dividends. We are required by law to report annually to you and to the Internal Revenue Service on Form 1099 any taxable interest, dividends, and capital gains credited to your account, as well as any taxes withheld. The year-to-date figures shown on your statement reflect these amounts classified to the best of our current knowledge. However, some payments are subject to reclassification, which will be reflected on subsequent statements if we are advised of them prior to the end of the calendar year.

SIPC and other Insurance Coverage. Each of ETC and ETS is a member of the Securities Investor Protection Corporation ("SIPC"). SIPC currently protects the assets in each of your securities accounts at ETC and ETS up to \$500,000 (including \$250,000 for claims for cash). Visit www.sipc.org or call (202) 371-8300 for more information including a brochure on SIPC protection. (Please note that money market mutual fund balances are not considered cash; they are considered to be securities.) Additional protection for ETC has been secured through an independent insurer, more information about which can be found at <https://us.etrade.com/customer-service/faq>. The market risks associated with investing and any losses resulting therefrom are not covered by SIPC or the additional protection.

Trading in non-U.S. Markets. Investing outside the United States involves additional risks related to currency fluctuations, economic and political differences and differences in accounting standards. In order to trade in non

U.S. markets, you first must either: (1) convert U.S. dollars held in your account to the applicable currency of the non-U.S. market in which you wish to trade; or (2) transfer into your account the applicable non-U.S. currency. Currency exchanges are effected by affiliates of ETC on a principal basis, and may include a mark-up or mark-down, as appropriate. You should be aware that more favorable exchange rates may be available through third parties not affiliated with ETC. These currency transactions are not regulated or overseen by the SEC or the Commodities Futures Trading Commission, or any of the securities or commodities self-regulatory organizations. Orders executed on a non-U.S. exchange will be effected by one or more executing brokers and may be subject to additional fees.

Payment for Order Flow. The SEC (as well as FINRA) requires that all broker-dealers inform their customers when a new account is opened, and on an annual basis thereafter, of payment for order flow practices (compensation received for placing orders through specialists on national securities exchanges, over-the-counter market makers, alternative trading systems, and ECN's (collectively, "market centers"). Consistent with the overriding principle of best execution, ETS routes orders to various market centers. ETS or ETC receives remuneration (generally in the form of per share cash payments or through profit sharing arrangements) for routing orders in securities to particular market centers for execution. Such remuneration is considered compensation to ETS or ETC, and the source and amount of any compensation received in connection with your transaction will be disclosed to you upon written request. ETS, absent instructions from you to the contrary, takes a number of factors into consideration in determining where to route customers' orders, including the speed of execution price improvement opportunities (executions at prices superior to the then prevailing inside market), automatic execution guarantees, the availability of efficient and reliable order handling systems, the level of service provided, the cost of executing orders, whether it will receive cash or non-cash payments for routing order flow and reciprocal business arrangements.

Margin Accounts. The amount of margin required will be the greater of the amount required by applicable laws, regulations, the rules of applicable self-regulatory organizations and clearinghouses or the amount required by ETC in its sole discretion. You will be charged interest on a daily basis on all debit balances that you owe to ETC and on credit extended to you by ETC for the purpose of purchasing, carrying, or trading in securities or otherwise. Interest is calculated on a 360-day basis using settlement date

balances. The applicable interest rate for margin loans is a fixed percentage above ETC's Base Rate, which is set at our discretion with reference to commercially recognized interest rates. The margin interest rate will change without prior notice as the Base Rate changes. Information about ETC's Base Rate is available upon written request to ETC. For more information on how ETC calculates interest, please see the E*TRADE Securities Brokerage Customer Agreement. If you have a margin account, this statement is a combined statement for both your margin account and special memorandum account. The permanent record of the separate account as required by Regulation T of the Federal Reserve Board is available for your inspection.

Free Credit Balances. Any cash balances in your securities account, which represent an obligation of ETC payable to you upon demand ("free credit balances"), 1) can be maintained in the securities account and will earn a rate through the "Cash Balance Program" as more fully described at:

<https://us.etrade.com/et/estation/pricing?id=1907000200&state=5>, and 2) are held unsegregated and may be used by ETC in the conduct of its business, subject to the limitations of Rule 15c3-3 under the Securities Exchange Act of 1934.

Sweep Programs. You may have the option to have free credit balances in your securities account automatically transferred to either 1) a money market mutual fund product insured by SIPC as described above, or 2) an account at a bank (or banks, collectively, "Program Banks") whose deposits are insured by the FDIC (collectively with the money market mutual fund products, "Sweep Program") but which are not obligations of ETC. For detailed information of the general terms and conditions of the products available through the Sweep Program go to www.etrade.com/sweepoptions. The products available under the Sweep Program may change at any time. Additionally, you may at any time change your selection among the products available in the Sweep Program, or you may elect, subject to any limitation set forth in any Sweep Program agreement or, with respect to an account at a bank, under federal banking laws (which includes, without limitation, program banks' potential requirement of seven days' notice before permitting a withdrawal or transfer of funds from such account) that the balance in the bank deposit account be returned, or shares of the money market mutual fund in which you have a beneficial interest be liquidated and the proceeds returned, as applicable, to the securities account or remitted to you. With respect to any such free credit balance in your securities account that you opt to have automatically transferred to an account at a bank, please remember you are responsible for monitoring the cash balance of your bank sweep accounts deposited with the Program Banks to determine whether you have total deposit balances held in the same capacity at any Program Bank in excess of the \$250,000 FDIC deposit insurance limit.

Options Trading. If you are approved for options trading, you are responsible for advising ETC of any material changes in your investment objectives or financial situation. Additionally, further information regarding commissions and other charges related to the execution of option transactions has been included in the confirmations of such transactions previously provided to you. Such information will also be made available promptly upon request.

Random Allocation of Options Exercise Notices. Exercise assignment notices for options contracts are allocated among customer short options positions in accordance with a random allocation method. A detailed description of ETC's random allocation method is available at etrade.com and a hard copy of the allocation procedures is available upon request.

Financial Statement. A financial statement of ETC is available for your inspection at its offices or at etrade.com or will be mailed to you upon your written request. Valuation of Certain Alternative Investments (including DPF and REIT securities). Account statements for Individual Retirement Accounts may include valuations for alternative investments. The values of such investments are estimated and reflect either the most recent valuation provided to ETC by the issuer of the investment, or a valuation provided by an independent third party, which ETC will obtain as part of its services, on an annual or more frequent basis. ETC does not provide a guarantee of the value or the appropriateness of the appraisal methodology applied by the independent third party in providing a value and ETC assumes no responsibility for verifying the accuracy of any valuation presented. Failure of the issuer to provide a timely valuation is your sole responsibility. The investment may reflect no value if a valuation was unavailable or is inaccurate. Investment in non-publicly traded securities, which includes alternative investments, often involves higher risk and less liquidity than other more traditional investments. Because there is generally no secondary market for alternative investments, the values reported to you should not be relied upon as any indication of market value. You may be able to sell your interests in the alternative investments held in your account, if at all, only for amounts that are substantially less than their purchase price or the estimated values showing on your account statements.

ETC and ETS are indirect subsidiaries of E*TRADE Financial Corporation.

If you have a complaint, please call 1-800-ETRADE1, or write to: E*TRADE Securities LLC, P.O. Box 484, Jersey City, NJ 07303-0484.

Definitions

Activity/Trade Date. Trade date or transaction date of other entries.

Total Portfolio Percent. Percentage of your holding by issue of security.

DIV/CPN% Yield. Annual dividend or bond% yield.

Open Orders. Buy or sell orders for securities that have not yet been executed or canceled.

Symbol/CUSIP. The symbol or identification number for each security.



Account Number: XXXX-1898

Statement Period : February 1, 2016 - February 29, 2016

Account Type: IRA - ROLLOVER

Customer Update:

Tax questions? No problem. Get helpful tips, tools, and key dates in the E*TRADE Tax Center. Visit etrade.com/tax today.

ACCOUNT OVERVIEW

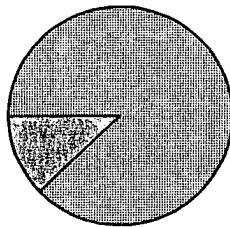
Last Statement Date: January 31, 2016

Beginning Account Value (On 01/31/16): \$ 68,764.27
Ending Account Value (On 02/29/16): \$ 68,186.20
Net Change: \$ -578.07

For current rates, please visit etrade.com/rates

ASSET ALLOCATION (AS OF 02/29/16)

12.26% - Cash & Equivalents



87.74% - Stocks, Options & ETF (Long)

RETIREMENT ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
2015 Contribution	\$ 0.00	\$ 0.00
2016 Contribution	\$ 0.00	\$ 0.00

ACCOUNT VALUE SUMMARY

	AS OF 02/29/16	AS OF 01/31/16	% CHANGE
Cash & Equivalents	\$ 8,357.84	\$ 8,357.77	0.00%
Total Cash/Margin Debt	\$ 8,357.84	\$ 8,357.77	0.00%
Stocks, Options & ETF (Long)	\$ 59,828.36	\$ 60,406.50	-0.96%
Total Value of Securities	\$ 59,828.36	\$ 60,406.50	-0.96%
Net Account Value	\$ 68,186.20	\$ 68,764.27	-0.84%

Securities products and services are offered by E*TRADE Securities LLC, Member FINRA/SIPC. Sweep Deposit Account is a bank deposit account with E*TRADE Bank, a Federal savings bank, Member FDIC. Sweep deposit accounts at each bank are FDIC-insured up to a maximum of \$250,000. Securities products and cash balances other than Sweep Deposit Account funds are not FDIC-insured, are not guaranteed deposits or obligations of E*TRADE Bank, and are subject to investment risk, including possible loss of the principal invested.

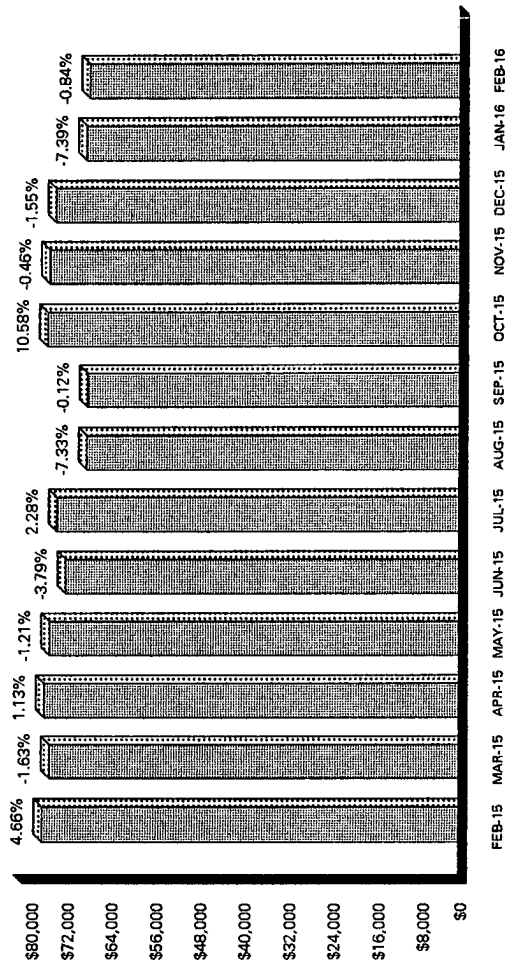


Account Number: XXXX-1898

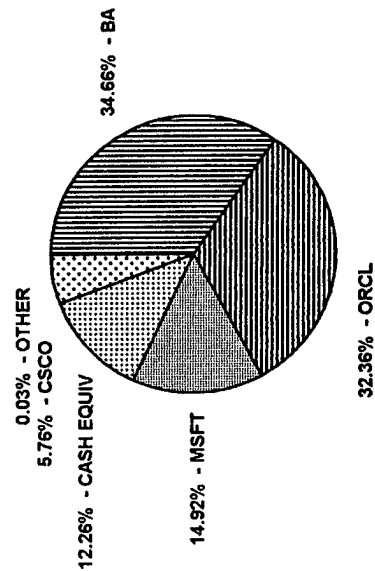
Statement Period : February 1, 2016 - February 29, 2016

Account Type: IRA - ROLLOVER

NET ACCOUNT VALUE BY MONTH END



TOP 10 ACCOUNT HOLDINGS (AS OF 02/29/16)



ACCOUNT TRANSACTION SUMMARY

DESCRIPTION	THIS PERIOD	YEAR TO DATE
<u>Interest Received</u>		
Tax Exempt	\$ 0.07	\$ 0.14
<u>Dividends Received</u>		
Tax Exempt	\$ 0.00	\$ 121.50

Refer to the Retirement Activity Summary section on page 3 for a summary of your retirement account transactions.



Account Number: XXXX-1898

Statement Period : February 1, 2016 - February 29, 2016

Account Type: IRA - ROLLOVER

ACCOUNT HOLDINGS

CASH & CASH EQUIVALENTS (12.26% of Holdings)

DESCRIPTION	PORTFOLIO %	AMOUNT
Extended Insurance Sweep Deposit Account		
Opening Balance		0.00
Closing Balance		8,357.84
Average Balance	12.26	8,357.79
Extended Insurance Sweep Deposit Account Balance by Bank as of February 29, 2016		
ETRADE BANK		8,357.84

Under the Extended Insurance Sweep Deposit Account (ESDA) Program, cash balances from your brokerage account into the ESDA Program may shift from one program bank to another on a daily basis and a different combination or subset of the Program Banks may be used from day to day with dynamic deposit limits. Your ESDA Program cash balances will be FDIC-insured up to an aggregate of at least \$1,250,000. Uninvested cash balances in the ESDA program are not covered by SIPC. The balance in your bank deposit sweep account may be withdrawn on your order and proceeds returned to your securities account or remitted to you. To see a list of Program Banks please visit www.etrade.com/esdaagreement or call us at 1-800-ETRADE-1 (1-800-387-2331).

Extended Insurance Retirement Sweep Deposit Account

Opening Balance		8,357.77
Closing Balance		0.00
Average Balance	0.00	8,348.77
Extended Insurance Retirement Sweep Deposit Account Balance by Bank as of February 29, 2016		
ETRADE BANK		0.00

TOTAL CASH & CASH EQUIVALENTS

	12.26%	\$8,357.84
TOTAL CASH & CASH EQUIVALENTS YTD INTEREST (SWEEP ONLY)		\$0.09

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (87.74% of Holdings)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME	EST. ANNUAL YIELD (%)
BOEING CO	BA	Cash	200	118.1800	23,636.00	34.66	872.00	3.69%
CISCO SYSTEMS INC	CSCO	Cash	150	26.1800	3,927.00	5.76	156.00	3.97%
MICROSOFT CORP	MSFT	Cash	200	50.8800	10,176.00	14.92	288.00	2.83%
***NEW OROPERU RESOURCES INC	NOUF	Cash	100	0.2136	21.36	0.03		
ORACLE CORPORATION	ORCL	Cash	600	36.7800	22,068.00	32.36	360.00	1.63%
TOTAL STOCKS, OPTIONS & ETF					\$59,828.36	87.74%	\$1,676.00	2.80%
TOTAL PRICED PORTFOLIO HOLDINGS (ON 02/29/16)					\$68,186.20			
TOTAL ESTIMATED ACCOUNT HOLDINGS ANNUAL INCOME					\$1,676.00			



Account Number: XXXX-1898

Statement Period : February 1, 2016 - February 29, 2016

Account Type: IRA - ROLLOVER

TRANSACTION HISTORY

DIVIDENDS & INTEREST ACTIVITY

DATE	TRANSACTION TYPE	DESCRIPTION	SYMBOL/ CUSIP	AMOUNT DEBITED	AMOUNT CREDITED
02/05/16	Interest	RETIREMENT SWEEP DEP FDIC-INS			0.02
02/26/16	Interest	EXTND INS SWEEP ACCT(FDIC-INS)			0.05
TOTAL DIVIDENDS & INTEREST ACTIVITY					
NET DIVIDENDS & INTEREST ACTIVITY					\$0.07
					\$0.07

EXTENDED INSURANCE SWEEP DEPOSIT ACCOUNT (ESDA) ACTIVITY (0.01000% APY/0.01000%APY Earned as of 02/29/16)

Under the Extended Insurance Sweep Deposit Account (ESDA) Program, cash balances from your brokerage account into the ESDA Program may shift from one program bank to another on a daily basis and a different combination or subset of the Program Banks may be used from day to day with dynamic deposit limits. Your ESDA Program cash balances will be FDIC-insured up to an aggregate of at least \$1,250,000. Uninvested cash balances in the ESDA program are not covered by SIPC. The balance in your bank deposit sweep account may be withdrawn on your order and proceeds returned to your securities account or remitted to you. To see a list of Program Banks please visit www.etrade.com/esdaagreement or call us at 1-800-ETRADE-1 (1-800-387-2331).

DATE	TRANSACTION TYPE	DESCRIPTION	TRANSACTION AMOUNT
02/01/16		OPENING BALANCE	\$0.00
02/05/16	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	8,357.77
02/08/16	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	0.02
02/26/16	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	0.05
02/29/16		CLOSING BALANCE	\$8,357.84

RETIREMENT SWEEP DEPOSIT ACCOUNT ACTIVITY

E*TRADE FINANCIAL Extended Insurance Retirement Sweep Deposit Account (ERDA) is an FDIC-insured bank deposit account at our affiliates E*TRADE Bank and E*TRADE Savings Bank, both of which are wholly owned Federal savings bank subsidiaries of E*TRADE Financial Corporation. IRA, self-directed Keogh and certain other retirement accounts are FDIC-insured up to \$500,000 in the aggregate but is not covered by SIPC. The balance in your bank deposit sweep account may be withdrawn on your order and proceeds returned to your securities account or remitted to you.

DATE	TRANSACTION TYPE	DESCRIPTION	TRANSACTION AMOUNT
02/01/16		OPENING BALANCE	\$8,357.77
02/05/16	Withdrawal	RETIREMENT SWEEP DEP FDIC-INS	-8,357.77
02/29/16		CLOSING BALANCE	\$0.00