



CLIENT STATEMENT | For the Period December 1-31, 2025

STATEMENT FOR:

PARTNERSHIP FOR CHILDREN OF CU
C/O JAMES GRAFSTROM
& MARY SONNENBERG

Beginning Total Value (as of 12/1/25)

\$162,636.67

Ending Total Value (as of 12/31/25)

\$161,372.80

Includes Accrued Interest

Access Your Account Online At

www.etrade.com or call 800-387-2331

*Morgan Stanley Smith Barney LLC. Member SIPC.
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PARTNERSHIP FOR CHILDREN OF CU
C/O JAMES GRAFSTROM
& MARY SONNENBERG
351 WAGONER DRIVE SUITE 200
FAYETTEVILLE NC 28303



*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*



Self-Directed Brokerage Account

PARTNERSHIP FOR CHILDREN OF CU
C/O JAMES GRAFSTROM

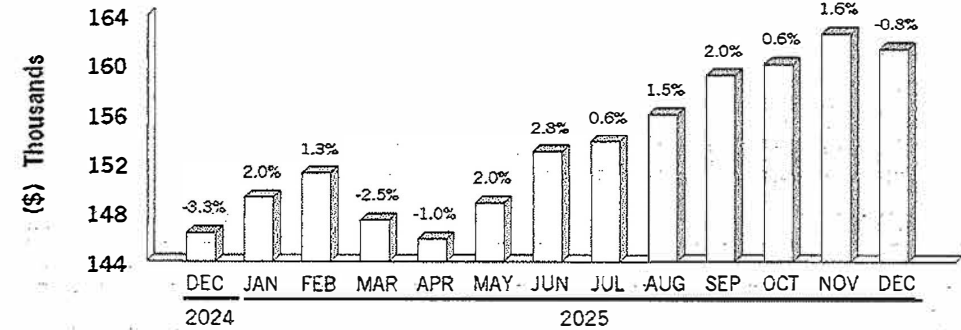
Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/25-12/31/25)	This Year (1/1/25-12/31/25)
TOTAL BEGINNING VALUE	\$162,636.67	\$146,347.33
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	(1,263.87)	15,025.47
TOTAL ENDING VALUE	\$161,372.80	\$161,372.80

MARKET VALUE OVER TIME

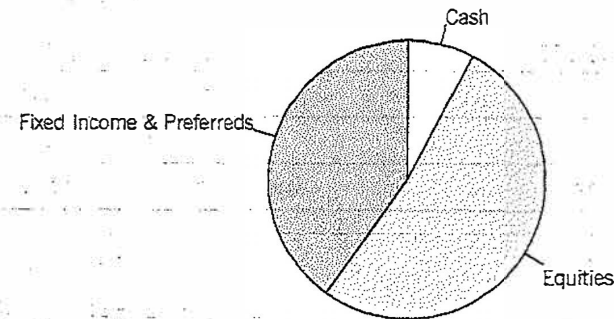
The below chart displays the most recent thirteen months of Market Value.



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

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$12,320.20	7.63
Equities	84,295.67	52.24
Fixed Income & Preferreds	64,756.93	40.13
TOTAL VALUE	\$161,372.80	100.00%



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.

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.

Self-Directed Brokerage Account

PARTNERSHIP FOR CHILDREN OF CU
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Account Summary

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/25)	This Period (as of 12/31/25)
Cash, BDP, MMFs	\$11,940.62	\$12,320.20
Stocks	948.01	923.23
ETFs & CEFs	126,489.70	124,710.69
Mutual Funds	23,258.34	23,418.68
Total Assets	\$162,636.67	\$161,372.80
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$162,636.67	\$161,372.80

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/25-12/31/25)	This Year (1/1/25-12/31/25)
Qualified Dividends	\$3.54	\$14.16
Other Dividends	828.18	4,894.78
Interest	0.10	1.11
Income And Distributions	\$831.82	\$4,910.05
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$831.82	\$4,910.05

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

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/25-12/31/25)	This Year (1/1/25-12/31/25)
Foreign Tax Paid	\$0.63	\$2.52

CASH FLOW

	This Period (12/1/25-12/31/25)	This Year (1/1/25-12/31/25)
OPENING CASH, BDP, MMFs	\$11,940.62	\$10,026.13
Dividend Reinvestments	(452.24)	(2,725.70)
Income and Distributions	831.82	5,019.77
Total Investment Related Activity	\$379.58	\$2,294.07
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$12,320.20	\$12,320.20

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/25-12/31/25)	Realized This Year (1/1/25-12/31/25)	Unrealized Inception to Date (as of 12/31/25)
Short-Term Gain	—	—	\$94.98
Long-Term Gain	—	—	33,621.18
Long-Term (Loss)	—	—	(14,519.40)
Total Long-Term	—	—	\$19,101.78
TOTAL GAIN/(LOSS)	—	—	\$19,196.76

The Gain/(Loss) Summary, which may be subsequently adjusted, is provided for informational purposes and should not be used for tax preparation. For additional detail, please visit www.etrade.com.



Self-Directed Brokerage Account

PARTNERSHIP FOR CHILDREN OF CU
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Account Detail

Investment Objectives (in order of priority): Income

Brokerage 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. 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 additional information related to Unrealized and Realized Gain/(Loss) and tax lot details, including cost basis, please visit www.etrade.com. The information presented on the statement should not be used for tax purposes.

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 other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to www.etrade.com/bdpdisclosure. Cash and interest from required Pattern Day Trader minimum equity amounts are retained in Cash Balance Program.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$12,320.20	—	\$1.23	0.010
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	Market Value	Percentage of Holdings	Est Ann Income	
CASH, BDP, AND MMFs	\$12,320.20	7.63%	\$1.23	

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Self-Directed Brokerage Account

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Account Detail

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Morningstar, Inc.'s equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Morningstar, Inc.'s equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Morningstar, Inc.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
THOMSON REUTERS CORP (TRI)	7.000	\$131.890	\$332.01	\$923.23	\$591.22	\$16.66	1.80
<i>Rating: Morgan Stanley: 2, Morningstar: 1; Next Dividend Payable 03/2026; Asset Class: Equities</i>							

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	0.57%	\$332.01	\$923.23	\$591.22	\$16.66	1.81%

EXCHANGE-TRADED & CLOSED-END FUNDS

Estimated Annual Income for Exchange Traded Funds, is based upon historical distributions over the preceding 12-month period, while Estimated Annual Income for Closed End Funds may be based upon either (a) the most recent dividend or (b) sum of prior 12 months (depending upon whether there is an announced fixed rate). Current Yield is calculated by dividing the total Estimated Annual Income by the current Market Value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published yields. Investors should refer to the Fund website for the most recent yield information.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VANGUARD DIVIDEND APPRECIATION (VIG)	Purchases 351.000	\$219.780	\$45,350.53	\$77,142.78	\$31,792.25		
Reinvestments	28.345		4,963.55	6,229.66	1,266.11		
Total	379.345		50,314.08	83,372.44	33,058.36	1,349.71	1.62

Next Dividend Payable 03/2026; Asset Class: Equities

VANGUARD LONG-TERM CORPORATE (VCLT)	545.000	75.850	54,991.61	41,338.25	(13,653.36)	2,278.64	5.51
<i>Next Dividend Payable 01/02/26; Asset Class: FI & Pref</i>							

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	77.28%	\$105,305.69	\$124,710.69	\$19,405.00	\$3,628.35	2.91%



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Account Detail

MUTUAL FUNDS

OPEN-END MUTUAL FUNDS

Although share price is displayed only to three decimal places, calculation of Market Value is computed using the full share price in our data base, which may carry out beyond three decimal places. "Share Price" and "Market Value" reflect information available at the time of statement production and may differ from actual month-end values due to a delay in receiving the information from an outside source. Estimated Annual Income is based upon historical distributions over the preceding 12-month period, rather than on the most recent dividend. Current Yield is an estimate and is calculated by dividing the total estimated annual income by the current market value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published Fund yields. Investors should refer to the Fund website for the most recent yield information.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VANGUARD HI YLD CORP INV (VWEHX)	Purchases	2,988.805	\$5.570	\$17,500.00	\$16,647.65	\$(866.04)	
Reinvestments		1,215.626		6,704.45	6,771.03	66.58	
Total		4,204.431		24,204.45	23,418.68	(799.46)	1,437.92 6.14

Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: FI & Pref

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	14.51%	\$24,204.45	\$23,418.68	\$(799.46)	\$1,437.92	6.14%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL VALUE	100.00%	\$129,842.15	\$161,372.80	\$19,196.76	\$5,084.16	3.15%

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.

p - One or more tax lots of this position may either be missing cost basis, or has a Pending Corporate Action event. Unrealized Gain/Loss includes only tax lots for which we have cost basis.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$12,320.20	—	—	—	—	—
Stocks	—	\$923.23	—	—	—	—
ETFs & CEFs	—	83,372.44	\$41,338.25	—	—	—
Mutual Funds	—	—	23,418.68	—	—	—
TOTAL ALLOCATION OF ASSETS	\$12,320.20	\$84,295.67	\$64,756.93	—	—	—

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Account Detail

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1		Dividend	VANGUARD HI YLD CORP INV DIV PAYMENT				\$118.30
12/1		Dividend Reinvestment	VANGUARD HI YLD CORP INV	REINVESTMENT a/o 11/28/25	21.277	5.5600	(118.30)
12/3		Dividend	VANGUARD LONG-TERM CORPORATE				185.41
12/10		Dividend	THOMSON REUTERS CORP ADJ GROSS DIV AMOUNT 0.63 FOREIGN TAX PAID IS 0.63				0.00
12/10		Qualified Dividend	THOMSON REUTERS CORP				3.54
12/22		Dividend	VANGUARD LONG-TERM CORPORATE				190.31
12/24		Dividend	VANGUARD DIVIDEND APPRECIATION				334.16
12/24		Dividend Reinvestment	VANGUARD DIVIDEND APPRECIATION	ACTED AS AGENT DIVIDEND REINVESTMENT	1.511	221.0105	(333.94)
12/31		Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)			0.10
NET CREDITS/(DEBITS)							\$379.58

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

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/3	Automatic Investment	BANK DEPOSIT PROGRAM	\$185.41
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	3.54
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	190.31
12/24	Automatic Investment	BANK DEPOSIT PROGRAM	0.22
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	0.10
NET ACTIVITY FOR PERIOD			\$379.58

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, Monday-Friday, 9 a.m.- 6 p.m. Eastern Time.

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.

Estimated 2025 Tax Form Availability Notice

To give you greater visibility, we will provide you with an estimated availability date for your Form(s) 1099 in a letter on the Documents page at etrade.com.

If your account does not meet the applicable IRS reporting thresholds, we will instead notify you that a Form 1099 will not be issued.

Please visit the Documents page for regular updates. You can access the page by logging on to etrade.com and going to Accounts > Documents and then selecting Tax Documents.