

Account Summary

100557

INTEREST / MUMS7

Morgan Stanley

Active Assets Account

CITY OF WOBURN

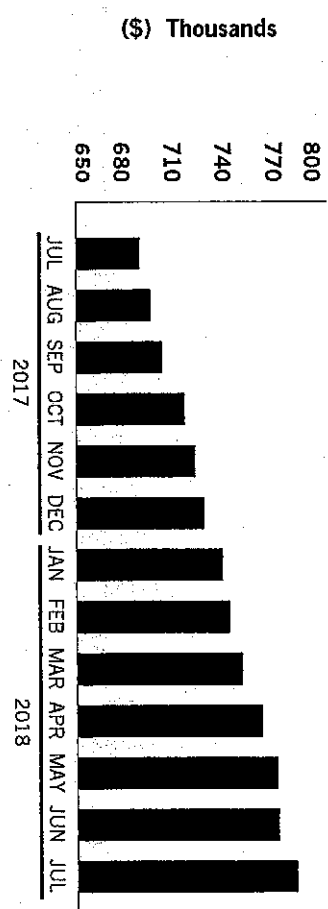
Nickname: [REDACTED]

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (7/1/18-7/31/18)	This Year (1/1/18-7/31/18)
TOTAL BEGINNING VALUE	\$770,793.05	\$727,109.61
Credits	10,306.75	50,623.67
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	\$10,306.75	\$50,623.67
Change in Value	328.70	3,695.22
TOTAL ENDING VALUE	\$781,428.50	\$781,428.50

MARKET VALUE OVER TIME

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

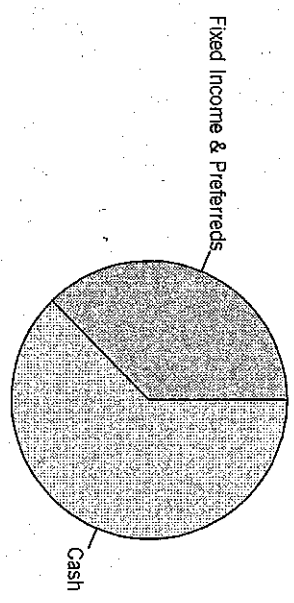


This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$489,128.41	62.59
Fixed Income & Preferreds	292,300.09	37.41
TOTAL VALUE	\$781,428.50	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 registration or tax purposes.

Morgan Stanley

Account Summary

Active Assets Account: **CLBY OF WOBURN**
 Nickname: **[REDACTED]**

BALANCE SHEET (Includes accrued interest)

	Last Period (as of 6/30/18)	This Period (as of 7/31/18)
Cash, BDP, MMFs	\$284,394.01	\$489,128.41
Government Securities	486,399.04	292,300.09
Total Assets	\$770,793.05	\$781,428.50
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$770,793.05	\$781,428.50

INCOME AND DISTRIBUTION SUMMARY

	This Period (7/1/18-7/31/18)	This Year (1/1/18-7/31/18)
Interest	\$1,427.65	\$10,887.83
Income And Distributions	\$1,427.65	\$10,887.83
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$1,427.65	\$10,887.83

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 (7/1/18-7/31/18)	This Year (1/1/18-7/31/18)
Accrued Interest Paid	—	\$1,057.08

CASH FLOW

	This Period (7/1/18-7/31/18)	This Year (1/1/18-7/31/18)
OPENING CASH, BDP, MMFs	\$284,394.01	\$35,639.14
Purchases	—	(295,022.23)
Sales and Redemptions	193,000.00	687,000.00
Income and Distributions	1,427.65	10,887.83
Total Investment Related Activity	\$194,427.65	\$402,865.60
Electronic Transfers-Credits	10,306.75	50,623.67
Total Cash Related Activity	\$10,306.75	\$50,623.67
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$489,128.41	\$489,128.41

GAIN/(LOSS) SUMMARY

	Realized This Period (7/1/18-7/31/18)	Realized This Year (1/1/18-7/31/18)	Unrealized Inception to Date (as of 7/31/18)
Short-Term (Loss)	—	—	\$(2,567.10)

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 Detail

Active Assets Account

CITY OF WOBURN

Nickname

Investment Objectives (in order of priority)†: Income

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

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. 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. #	\$245,051.96	—	\$612.63	0.250
MORGAN STANLEY PRIVATE BANK NA #	244,076.45	—	610.19	0.250
BANK DEPOSITS	\$489,128.41		\$1,222.82	

CASH, BDP, AND MMFs	Percentage of Holdings	Market Value	Est Ann Income
	62.59%	\$489,128.41	\$1,222.82

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.

GOVERNMENT SECURITIES FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig Unit Cost	Adj Unit Cost	Unit Price	Orig Total Cost	Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FED HOME LN BK	2/9/18	295,000.000	\$99.649	\$99.649	\$98.779	\$293,965.15	\$293,965.15	\$291,398.05	\$2,567.10	ST	1.74
Coupon Rate 1.720%; Matures 11/27/2019; CUSIP 3130ACRR7										\$5,074.00	
Int. Semi-Annually Mar/Nov 27; Callable \$100.00 on 08/27/18; Yield to Maturity 2.665%; Moody AAA			\$99.649							\$902.04	
S&P AA+, Issued 11/27/17, Asset Class: FL & Prof											

Account Detail

Active Assets Account
 CITY OF WOBURN
 Nickname: [REDACTED]

GOVERNMENT SECURITIES	Percentage of Holdings	Face Value	Orig Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
		295,000.000	\$293,965.15	\$291,398.05	\$(2,567.10)	\$5,074.00	1.74%
			\$293,965.15			\$902.04	
TOTAL GOVERNMENT SECURITIES	37.41%			\$292,300.09			
(includes accrued interest)							

TOTAL VALUE	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
		\$293,965.15	\$780,526.46	\$(2,567.10)	\$6,296.82	0.81%
					\$902.04	
TOTAL VALUE (includes accrued interest)	100.00%		\$781,428.50			

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

ALLOCATION OF ASSETS (includes accrued interest)

Cash, BDP, MMFs	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Government Securities ^	\$489,128.41		\$292,300.09			
TOTAL ALLOCATION OF ASSETS ^	\$489,128.41		\$292,300.09			

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
7/3	7/3	Interest Income	FNMA 1375 18J103	CUSIP: 313660PE5			\$1,326.88
7/3	7/3	Redemption	FNMA 1375 18J103	REDEMPTION OF MATURED BOND	193,000.000	100.0000	193,000.00
7/5		Cash Transfer	FUNDS TRANSFERRED	CUSIP: 313660PE5			193,000.00
7/31		Interest Income	MORGAN STANLEY BANK N.A.	CONFIRMATION # 91670905			10,306.75
			(Period 07/01-07/31)				51.96

CLIENT STATEMENT | For the Period July 1-31, 2018

Account Detail

Active Assets Account [REDACTED] CITY OF WOBUEN
 Nickname: [REDACTED]

CASH FLOW ACTIVITY BY DATE (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debit)
7/31		Interest Income	MORGAN STANLEY PRIVATE BANK NA (Period 07/01-07/31)				48.81
NET CREDITS/(DEBITS)							\$204,734.40

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debit)
7/3	Automatic Investment	BANK DEPOSIT PROGRAM	\$194,326.88
7/5	Automatic Investment	BANK DEPOSIT PROGRAM	10,306.74
7/31	Automatic Investment	BANK DEPOSIT PROGRAM	51.94
7/31	Automatic Investment	BANK DEPOSIT PROGRAM	48.81
NET ACTIVITY FOR PERIOD			\$204,734.40

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA 1 3/8 7-03-18	07/18/17	07/03/18	193,000.000	\$193,000.00	\$193,000.00	\$0.00	
Short-Term This Period				\$193,000.00	\$193,000.00	\$0.00	
Short-Term Year to Date				\$687,000.00	\$687,000.00	\$0.00	
Net Realized Gain/(Loss) This Period				\$193,000.00	\$193,000.00	\$0.00	
Net Realized Gain/(Loss) Year to Date				\$687,000.00	\$687,000.00	\$0.00	

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.

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.

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