UNITED STATES BANKRUPTCY COURT

Eastern DISTRICT OF New York

In Re. Sheltering Arms Children and Family Services, Inc. §

Debtor(s) §

Case No. 24-41037

☐ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 01/31/2026

Petition Date: 03/07/2024

Months Pending: 23

Industry Classification: 6 2 4 1

Reporting Method: Accrual Basis (●) Cash Basis ( )

Debtor's Full-Time Employees (current): 4

Debtor's Full-Time Employees (as of date of order for relief): 4

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☒ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☒ Schedule of payments to professionals
- ☒ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Judith Pincus
Signature of Responsible Party

02/20/2026
Date

Judith Pincus
Printed Name of Responsible Party

2 Park Avenue New York NY 10016 - Suite 20th
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Sheltering Arms Children and Family Services, Inc. Case No. 24-41037

Part 1: Cash Receipts and Disbursements		Current Month	Cumulative
a.	Cash balance beginning of month	$5,423,899	
b.	Total receipts (net of transfers between accounts)	$4,663	$2,637,113
c.	Total disbursements (net of transfers between accounts)	$78,434	$4,216,614
d.	Cash balance end of month (a+b-c)	$5,350,128	
e.	Disbursements made by third party for the benefit of the estate	$0	$0
f.	Total disbursements for quarterly fee calculation (c+e)	$78,434	$4,216,614

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)		Current Month
a.	Accounts receivable (total net of allowance)	$495,481
b.	Accounts receivable over 90 days outstanding (net of allowance)	$495,481
c.	Inventory (Book ○ Market ○ Other ◉ (attach explanation))	$0
d	Total current assets	$6,791,013
e.	Total assets	$7,479,967
f.	Postpetition payables (excluding taxes)	$102,882
g.	Postpetition payables past due (excluding taxes)	$148,732
h.	Postpetition taxes payable	$9,222
i.	Postpetition taxes past due	$0
j.	Total postpetition debt (f+h)	$112,104
k.	Prepetition secured debt	$3,038,117
l.	Prepetition priority debt	$0
m.	Prepetition unsecured debt	$20,813,968
n.	Total liabilities (debt) (j+k+l+m)	$23,964,189
o.	Ending equity/net worth (e-n)	$-16,484,222

Part 3: Assets Sold or Transferred		Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	$0	$906,249
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	$0	$0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	$0	$906,249

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)		Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	$4,634	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	$0	
c.	Gross profit (a-b)	$4,634	
d.	Selling expenses	$0	
e.	General and administrative expenses	$126,746	
f.	Other expenses	$1,195	
g.	Depreciation and/or amortization (not included in 4b)	$5,034	
h.	Interest	$217	
i.	Taxes (local, state, and federal)	$5,064	
j.	Reorganization items	$73,150	
k.	Profit (loss)	$-206,771	$-4,372,571

Debtor's Name Sheltering Arms Children and Family Services, Inc. Case No. 24-41037

Part 5: Professional Fees and Expenses

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) *Aggregate Total*			$1,940	$1,086,755	$2,296	$1,162,163
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	Epiq Corporate Restructuring	Other	$1,940	$170,487	$2,296	$168,548
	ii	Garfunkel Wild P.C	Lead Counsel	$0	$648,263	$0	$767,093
	iii	The Wagner Law Group	Special Counsel	$0	$268,005	$0	$226,522
	iv	PKF O'Connor Davies Advisory	Financial Professional	$0	$0	$0	$0
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Debtor's Name Sheltering Arms Children and Family Services, Inc. Case No. 24-41037

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Debtor's Name Sheltering Arms Children and Family Services, Inc. Case No. 24-41037

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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) *Aggregate Total*					$0	
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i					$0	
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Debtor's Name Sheltering Arms Children and Family Services, Inc.   Case No. 24-41037

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Debtor's Name Sheltering Arms Children and Family Services, Inc. Case No. 24-41037

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Debtor's Name Sheltering Arms Children and Family Services, Inc. Case No. 24-41037

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c.	All professional fees and expenses (debtor & committees)						

Part 6: Postpetition Taxes		Current Month	Cumulative
a.	Postpetition income taxes accrued (local, state, and federal)	$0	$0
b.	Postpetition income taxes paid (local, state, and federal)	$0	$0
c.	Postpetition employer payroll taxes accrued	$9,222	$211,661
d.	Postpetition employer payroll taxes paid	$16,646	$472,588
e.	Postpetition property taxes paid	$0	$0
f.	Postpetition other taxes accrued (local, state, and federal)	$0	$0
g.	Postpetition other taxes paid (local, state, and federal)	$0	$0

Part 7: Questionnaire - During this reporting period:

a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes ○ No ●	
b.	Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions)	Yes ○ No ●	
c.	Were any payments made to or on behalf of insiders?	Yes ● No ○	
d.	Are you current on postpetition tax return filings?	Yes ○ No ●	
e.	Are you current on postpetition estimated tax payments?	Yes ● No ○	
f.	Were all trust fund taxes remitted on a current basis?	Yes ● No ○	
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes ○ No ●	
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes ● No ○ N/A ○	
i.	Do you have: Worker's compensation insurance?	Yes ● No ○	
	If yes, are your premiums current?	Yes ● No ○ N/A ○	(if no, see Instructions)
	Casualty/property insurance?	Yes ● No ○	
	If yes, are your premiums current?	Yes ● No ○ N/A ○	(if no, see Instructions)
	General liability insurance?	Yes ● No ○	
	If yes, are your premiums current?	Yes ● No ○ N/A ○	(if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes ○ No ●	
k.	Has a disclosure statement been filed with the court?	Yes ○ No ●	
l.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ● No ○	

Debtor's Name Sheltering Arms Children and Family Services, Inc. Case No. 24-41037

Part 8: Individual Chapter 11 Debtors (Only)

a.	Gross income (receipts) from salary and wages	$0
b.	Gross income (receipts) from self-employment	$0
c.	Gross income from all other sources	$0
d.	Total income in the reporting period (a+b+c)	$0
e.	Payroll deductions	$0
f.	Self-employment related expenses	$0
g.	Living expenses	$0
h.	All other expenses	$0
i.	Total expenses in the reporting period (e+f+g+h)	$0
j.	Difference between total income and total expenses (d-i)	$0
k.	List the total amount of all postpetition debts that are past due	$0
l.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes ○ No ●
m.	If yes, have you made all Domestic Support Obligation payments?	Yes ○ No ○ N/A ●

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Judith Pincus	Judith Pincus
Signature of Responsible Party	Printed Name of Responsible Party
Wind-Down Chief Executive Officer	02/20/2026
Title	Date

Debtor's Name Sheltering Arms Children and Family Services, Inc. Case No. 24-41037

PageOnePartOne

PageOnePartTwo

PageTwoPartOne

PageTwoPartTwo

Debtor's Name Sheltering Arms Children and Family Services, Inc. Case No. 24-41037

Bankruptcy1to50

Bankruptcy51to100

NonBankruptcy1to50

NonBankruptcy51to100

Debtor's Name Sheltering Arms Children and Family Services, Inc. Case No. 24-41037

PageThree

PageFour

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re: SHELTERING ARMS CHILDREN AND FAMILY SERVICES, INC.
Debtor
Case No. 24-41037
Reporting period: January 2026

PART 1: CASH RECEIPTS AND DISBURSEMENTS

	ACCOUNT NUMBER (LAST 4 Digits)	TD-EFT AC 6783 [1]	TD EDNY AC 8407 [2]	Citi Checking AC 9387 [3]	Transfer between Bank Accounts [4]	Current Month Actual (Total of all Accounts)
a.	Cash Balance Beginning of Month	**5,256,805**	**2,000**	**165,094**		**5,423,899**
b.	Total Receipts (net of transfers between accounts)	169,656	-	3,547	(168,540)	4,663
c.	Total Disbursements (net of transfers between accounts)	78,334	-	168,640	(168,540)	78,434
d.	Cash Balance End of Month	**5,348,127**	**2,000**	**1**	**-**	**5,350,128**
e.	Disbursements made by third party for benefit of the estate					
f.	Total Disbursements for Quarterly Calculations					**78,434**

[1] TD-EFT x6783 functions as the primarily parent account. The TD Payroll account x6816 functions as zero balance account. As a result, reporting on this chart consolidates these TD accounts. Funds are automatically transferred from the main EFT account to the zero balance account to cover transactions.

[2] TD- EDNY x8407 functions as a utility reserve account.

[3] Citi-Checking account x9387, operating account that receives transfers for rent income, plus Medicaid claims payments.

[4] Reflects the net balance of bank transfers between accounts.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re: SHELTERING ARMS CHILDREN AND FAMILY SERVICES, INC.
Debtor
Case No. 24-41037
Reporting period: January 2026

PART 1: CASH RECIEPTS

Account	Date	Source Name	Purpose or Description	Gross Amount Cash Receipts	Transfer between Bank Accounts [4]	Net Cash Receipts
Citi Checking Acct 9387	01/21/2026	Citibank	Account transfers between Citibank & TD Bank	168,540	(168,540)	-
TD-EFT Acct 6783	01/28/2026	The State of Insurance Fund	Deposit - Refund of workers compensation Insurance	1,233		1,233
Citi Checking Acct 9387	01/30/2026	Citibank	Interest earned	1		1
Citi Checking Acct 9387	01/05/2026	IAHD Inc.	January 2026 - Rent	3,429		3,429
			Total	**173,203**	**(168,540)**	**4,663**

[4] Reflects the net balance of bank transfers between accounts.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re: SHELTERING ARMS CHILDREN AND FAMILY SERVICES, INC.
Debtor
Case No. 24-41037
Reporting period: January 2026

PART 1: CASH DISBURSEMENTS

Account	Wire/Check Number	Date	Payee	Purpose or Description	Amount	Transfer between Bank Accounts [4]	Net Cash Disbursement
TD-EFT Acct 6783	ACH Settlement	01/02/26	TD ETreasury	Accounts Payable Disbursements	14,604		14,604
TD-EFT Acct 6783	ACH Debit	01/05/26	The Seventh Avenue	Common Area Maintenance Charges	10,327		10,327
TD-EFT Acct 6783	ZBA Debit Transfer	01/15/26	ADP	Payroll - Salaries PD 01/16/2026	14,932		14,932
TD-EFT Acct 6783	ACH Settlement	01/15/26	TD ETreasury	Accounts Payable Disbursements	435		435
TD-EFT Acct 6783	ZBA Debit Transfer	01/15/26	ADP	Payroll Taxes PD 01/16/2026	8,165		8,165
TD-EFT Acct 6783	Miscellaneous Fees	01/16/26	TD Bank	TD Bank Service Charges	526		526
TD-EFT Acct 6783	ACH Settlement	01/21/26	TD ETreasury	Accounts Payable Disbursements	2,297		2,297
TD-EFT Acct 6783	ACH Debit	01/22/26	US Trustee	AC-Quarterly Fee-Payment	1,202		1,202
TD-EFT Acct 6783	ACH Settlement	01/28/26	TD ETreasury	Account transfers between Citibank & TD Bank	117	(117.00)	-
TD-EFT Acct 6783	ZBA Debit Transfer	01/28/26	ADP	Payroll - Salaries PD 01/30/2026	15,597		15,597
TD-EFT Acct 6783	ACH Settlement	01/29/26	TD ETreasury	Accounts Payable Disbursements	1,650		1,650
TD-EFT Acct 6783	ACH Settlement	01/29/26	ADP	Payroll Taxes PD 01/30/2026	8,482		8,482
Citi Checking Acct 9387	Debit Charge	01/29/26	Citibank	Bank Service Charge	217		217
Citi Checking Acct 9387	CBUSOL- Transfer Debit	01/21/26	TD	Account transfers between Citibank & TD Bank	168,423.15	(168,423)	-
				Total	**246,975**	**(168,540)**	**78,434**

[4] Reflects the net balance of bank transfers between accounts.

SHELTERING ARMS FOR CHILDREN AND FAMILY, INC
UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re: SHELTERING ARMS FOR CHILDREN AND FAMILIES SERVICES, INC
Debtor

Case No. 24-41037
Reporting Period January 31, 2026

January 31, 2026 - Accounts Payable Aging - Postpetition

Vendor Name	Current - 30 Days	31-60 Days	61-90 Days	Over 90 Days	Net Due
ADP	618	-	-	-	618
SeaChange	-	-	-	117,832	117,832
Iron Mountain	10,068	9,547	10,127	6,052	35,793
Total Trade Vendors	**10,686**	**9,547**	**10,127**	**123,884**	**154,244**
Garfunkel Wild P.C	56,006	-	-	-	56,006
Epiq Corporate Restructuring LLC	1,940	-	-	-	1,940
PKF O'Connor Davies Advisory, LLC	10,350	5,174			15,524
Total Bankruptcy - Related Vendors	**68,296**	**5,174**	**-**	**-**	**73,470**
TOTAL POST-PETITION VENDORS	**78,982**	**14,721**	**10,127**	**123,884**	**227,714**

SHELTERING ARMS CHILDREN AND FAMILY SERVICES, INC.
BALANCE SHEET
Reporting Period as of January 31, 2026

Case Number # 24-41037
Petition Date: 03/07/2024

		January 31, 2026
ASSETS		
Cash	$	5,350,128
Accounts Receivable (Net of allowance) [1]		495,481
Other receivables		
Prepaid expenses [2]		454,783
Investments [3]		490,622
Other assets		
Property and equipment, (net of accumulated depreciation) [4]		688,953
Total Assets	$	7,479,967
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable [5]	$	7,554,396
Due to government agencies [5]		13,371,676
Notes and mortgages payable		3,038,117
Total Liabilities		23,964,189
Total Net Assets		(16,484,222)
Total Liabilities and Net Asset	$	7,479,967

NOTES:

Given the condition of the Debtor's books and records, no assurance is provided as to the accuracy of the historic pre-petition account balances. The Balance Sheet and Statement of Activities are unaudited and the Debtor makes no representation that any of the financial information contained on the schedules and statements have been prepared in accordance with GAAP. While the Debtor has diligently sought to file complete and accurate reports, schedules and statements, based on the information that was available to them at the time of preparation, some expense accruals may be missing, as the invoices many not have been submitted to or received by SA. For example, at the time this MOR was prepared, the Debtor may not have received certain invoices, expense amount listed may be incomplete.

The debtor is in the process of closing out its books and records for the fiscal years ending June 30, 2024 and June 30, 2025. As a result, the reported information is preliminary and is subject to updating once the closing is complete.

[1] - The aging receivable may be subject to offset the amount due to government agencies.

[2] - The Debtor continues to assess prepaid expenses, which includes security deposits.

[3] - After April 2024 the full value of the Morgan Stanley account, including cash and securities is reflected in the Investment category. Starting on April 2025, a Goldman Sachs account is being included in the total investments.

[4] - The value of Property and equipment (net of accumulated depreciation) are either based on the value indicated on the Debtor's books and records or an estimate of the current value based on the Debtor's books and records and other available resources.

[5] - Accounts payable and due to government agencies reflect the Debtor's estimate of the claims of creditors as of the Petition Date.

SHELTERING ARMS CHILDREN AND FAMILY SERVICES, INC.
STATEMENTS OF ACTIVITIES
For the period ending January 31, 2026

Case Number# 24-41037
Petition Date: 03/07/2024

		January 31, 2026
Operating revenue:		
Total operating revenue	$	4,634
Operating expenses:		
Salaries and fringes		81,266
Occupancy		23,371
Utilities		
Bankruptcy Related Expenses		71,948
Bank Fees		551
Payroll Services		618
Postage and Delivery Expenses		26
Interest expenses		217
Reorganization expenses [US Trustees Fees]		1,202
Consultant Fees		
Insurance		10,107
Telephone and Internet		2,676
Computer Services and IT Related Expenses		4,039
Accounting Services		10,350
Computer and Office Supplies		-
Miscellaneous		-
Total operating expenses		206,371
Depreciation [6]		5,034
Total Expenses	$	211,405
Profit (Loss)	$	(206,771)

NOTES:

Given the condition of the Debtor's books and records, no assurance is provided as to the accuracy of the historic pre-petition account balances. The Balance Sheet and Statement of Activities are unaudited and the Debtor makes no representation that any of the financial information contained on the schedules and statements have been prepared in accordance with GAAP. While the Debtor has diligently sought to file complete and accurate reports, schedules and statements, based on the information that was available to them at the time of preparation, some expense accruals may be missing, as the invoices many not have been submitted to or received by SA. For example, at the time this MOR was prepared, the Debtor may not have received certain invoices, expense amount listed may be incomplete.

The debtor is in the process of closing out its books and records for the fiscal years ending June 30, 2024 and June 30, 2025. As a result, the reported information is preliminary and is subject to updating once the closing is complete.

[6] - Depreciation expense is based on the value indicated on the Debtor's books and records as of January 31, 2026.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re: SHELTERING ARMS CHILDREN AND FAMILY SERVICES, INC.
Debtor
Case No. 24-41037
Reporting period: January 2026

PART 7: QUESTIONNAIRE

c. Were any payment made to on behalf of insiders?

NAME	TYPE OF PAYMENT	PAY DATE	GROSS PAY	TOTAL PAID TO DATE
Feaser, Belgica	Regular Pay	1/2/2026	6,923	
Pincus, Judith	Regular Pay	1/2/2026	6,593	
Feaser, Belgica	Regular Pay	1/16/2026	6,923	
Pincus, Judith	Regular Pay	1/16/2026	6,593	
Feaser, Belgica	Regular Pay	1/30/2026	6,923	349,616
Pincus, Judith	Regular Pay	1/30/2026	6,593	332,101

TD Bank
America's Most Convenient Bank®

E

STATEMENT OF ACCOUNT

SHELTERING ARMS CHILDREN AND FAMILY
DIP CASE 24-41037 EDNY
EFT ACCOUNT
2 PARK AVE
NEW YORK NY 10016-5675

Page:	1 of 3
Statement Period:	Jan 01 2026-Jan 31 2026
Cust Ref #:	[redacted]
Primary Account #:	[redacted]783

Business Analysis

SHELTERING ARMS CHILDREN AND FAMILY
DIP CASE 24-41037 EDNY
EFT ACCOUNT

Account # [redacted]6783

ACCOUNT SUMMARY

Beginning Balance	5,256,804.62	Average Collected Balance	5,275,693.80
Deposits	1,233.18	Interest Earned This Period	0.00
Other Credits	168,423.15	Interest Paid Year-to-Date	0.00
		Annual Percentage Yield Earned	0.00%
Electronic Payments	30,632.25	Days in Period	31
Other Withdrawals	47,702.11		
Ending Balance	5,348,126.59		

DAILY ACCOUNT ACTIVITY

Deposits

POSTING DATE	DESCRIPTION	AMOUNT
01/28	DEPOSIT	1,233.18
	Subtotal:	1,233.18

Other Credits

POSTING DATE	DESCRIPTION	AMOUNT
01/21	WIRE TRANSFER INCOMING, SHELTERING ARMS CHILDREN AND FAMILY	168,423.15
	Subtotal:	168,423.15

Electronic Payments

POSTING DATE	DESCRIPTION	AMOUNT
01/02	ACH SETTLEMENT, SHELTEREFT ACH TRANS -SETT-ETREASURY	14,604.36
01/05	ELECTRONIC PMT-WEB, THE SEVENTH AVEU WEB PMTS KLPXS1	10,326.80
01/15	ACH SETTLEMENT, SHELTEREFT ACH TRANS -SETT-ETREASURY	434.70
01/21	ACH SETTLEMENT, SHELTEREFT ACH TRANS -SETT-ETREASURY	2,297.39
01/22	CCD DEBIT, QUARTERLY FEE PAYMENT 0000	1,202.00
01/28	ACH SETTLEMENT, SHELTEREFT ACH TRANS -SETT-ETREASURY	117.00
01/29	ACH SETTLEMENT, SHELTEREFT ACH TRANS -SETT-ETREASURY	1,650.00
	Subtotal:	30,632.25

How to Balance your Account

Begin by **adjusting your account register as follows:**

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1 Ending Balance		5,348,126.59
2 Total Deposits	+	
3 Sub Total		
4 Total Withdrawals	-	
5 Adjusted Balance		

2

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		2

4

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		4

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.

TD Bank
America's Most Convenient Bank®

STATEMENT OF ACCOUNT

SHELTERING ARMS CHILDREN AND FAMILY
DIP CASE 24-41037 EDNY
EFT ACCOUNT

Statement Period: Jan 01 2026-Jan 31 2026
Cust Ref #: [redacted]
Primary Account #: [redacted]6783

DAILY ACCOUNT ACTIVITY

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
01/14	ZBA DEBIT TRANSFER, ZBA XFER TO CHECKING ACCT [redacted]6816	14,932.32
01/15	ZBA DEBIT TRANSFER, ZBA XFER TO CHECKING ACCT [redacted]6816	8,164.79
01/16	SERVICE CHARGE, ANALYSIS FEES	526.19
01/28	ZBA DEBIT TRANSFER, ZBA XFER TO CHECKING ACCT [redacted]6816	15,597.21
01/29	ZBA DEBIT TRANSFER, ZBA XFER TO CHECKING ACCT [redacted]6816	8,481.60
	Subtotal:	47,702.11

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
12/31	5,256,804.62	01/16	5,207,815.46
01/02	5,242,200.26	01/21	5,373,941.22
01/05	5,231,873.46	01/22	5,372,739.22
01/14	5,216,941.14	01/28	5,358,258.19
01/15	5,208,341.65	01/29	5,348,126.59

TD Bank
America's Most Convenient Bank®

E **STATEMENT OF ACCOUNT**

SHELTERING ARMS CHILDREN AND FAMILY
PAYROLL
DIP CASE 24-41037 EDNY
2 PARK AVE
NEW YORK NY 10016-5675

Statement Period: Jan 01 2026-Jan 31 2026
Cust Ref #: [redacted]
Primary Account #: [redacted]6816

Business Analysis

SHELTERING ARMS CHILDREN AND FAMILY
PAYROLL
DIP CASE 24-41037 EDNY

Account # [redacted]6816

ACCOUNT SUMMARY

Beginning Balance	0.00	Average Collected Balance	0.00
Other Credits	47,175.92	Interest Earned This Period	0.00
		Interest Paid Year-to-Date	0.00
Other Withdrawals	47,175.92	Annual Percentage Yield Earned	0.00%
Ending Balance	0.00	Days in Period	31

DAILY ACCOUNT ACTIVITY

Other Credits

POSTING DATE	DESCRIPTION	AMOUNT
01/14	ZBA CREDIT TRANSFER, ZBA XFER FROM CHECKING ACCT [redacted]6783	14,932.32
01/15	ZBA CREDIT TRANSFER, ZBA XFER FROM CHECKING ACCT [redacted]6783	8,164.79
01/28	ZBA CREDIT TRANSFER, ZBA XFER FROM CHECKING ACCT [redacted]6783	15,597.21
01/29	ZBA CREDIT TRANSFER, ZBA XFER FROM CHECKING ACCT [redacted]6783	8,481.60
	Subtotal:	47,175.92

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
01/14	WIRE TRANSFER OUTGOING, ADP CLIENT TRUST	14,932.32
01/15	WIRE TRANSFER OUTGOING, ADP CLIENT TRUST	8,164.79
01/28	WIRE TRANSFER OUTGOING, ADP CLIENT TRUST	15,597.21
01/29	WIRE TRANSFER OUTGOING, ADP CLIENT TRUST	8,481.60
	Subtotal:	47,175.92

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
12/31	0.00		

How to Balance your Account

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- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
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1. Your ending balance shown on this statement is:
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3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	**Ending Balance**	0.00
2	**Total Deposits**	+
3	**Sub Total**	
4	**Total Withdrawals**	-
5	**Adjusted Balance**	

2

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		2

4

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		4

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

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INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

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Bank

America's Most Convenient Bank®

E

STATEMENT OF ACCOUNT

SHELTERING ARMS CHILDREN AND FAMILY
DIP CASE 24-41037 EDNY
9114 MERRICK BLVD
STE 3
JAMAICA NY 114325363

Page:	1 of 2
Statement Period:	Jan 01 2026-Jan 31 2026
Cust Ref #:	[redacted]
Primary Account #:	[redacted]8407

Business Analysis

SHELTERING ARMS CHILDREN AND FAMILY
DIP CASE 24-41037 EDNY

Account # [redacted]8407

ACCOUNT SUMMARY

Beginning Balance	2,000.00	Average Collected Balance	2,000.00
		Interest Earned This Period	0.00
Ending Balance	2,000.00	Interest Paid Year-to-Date	0.00
		Annual Percentage Yield Earned	0.00%
		Days in Period	31

DAILY ACCOUNT ACTIVITY

No Transactions this Statement Period

How to Balance your Account

Begin by **adjusting your account register as follows:**

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5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	**Ending Balance**	**2,000.00**
2	**Total Deposits**	+
3	**Sub Total**	
4	**Total Withdrawals**	-
5	**Adjusted Balance**	

2

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		2

4

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		4

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FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

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- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

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citibank CitiBusiness®

Citibank CBO Services 029
P.O. Box 6201
Sioux Falls, SD 57117-6201

00003260 BB CCC 030 JSW095NC AM1 U75 0

001/R1/08F000

000
CITIBANK, N. A.
Account
[redacted]9387
Statement Period
Jan 1 - Jan 31, 2026
Relationship Manager
Faheem,Khurram
1-877-528-0990

00007047
K202

SHELTERING ARMS CHILDREN AND FAMILY
SERVICES INC
2 PARK AVE
20TH FL
NEW YORK NY 10016

CitiBusiness® ACCOUNT AS OF JANUARY 31, 2026

Relationship Summary:

Checking	$0.92
Savings	-----
Checking Plus	-----

SERVICE CHARGE SUMMARY FROM DECEMBER 1, 2025 THRU DECEMBER 31, 2025

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS INTEREST CHECKING #[redacted]9387			
Average Daily Collected Balance			$164,981.24
DEPOSIT SERVICES			
CHECKS, DEP ITEMS/TICKETS, ACH	1	.4500	0.45
**WAIVE			
CITIBUSINESS ONLINE			
CBUSOL REPORT BUILDER MAINT.	1	.0000	0.00
CASH MANAGER SUITE	1	150.0000	150.00
ACH - CBUSOL WEB ACH MODULE	1	20.0000	20.00
AUTOMATED CLEARING HOUSE (ACH)			
ACH - MONTHLY MAINTENANCE FEEWCM	1	30.0000	30.00
Total Charges for Services			**$200.00**
Net Service Charge			**$200.00**

Charges debited from account #[redacted]9387

CHECKING ACTIVITY

CitiBusiness Interest Checking

[redacted]9387

Beginning Balance: $165,094.15
Ending Balance: $0.92

Date	Description	Debits	Credits	Balance
01/05	ELECTRONIC CREDIT IAHDINCOPERATING SHELTERING 54 Jan 05 REF VN*010126*010126\		3,429.00	168,523.15
01/21	SERVICE CHARGES FEE FOR DOMESTIC FUNDS TRANSFER	17.00		168,506.15
01/21	CBUSOL TRANSFER DEBIT WIRE TO SHELTERING ARMS FOR CHILDREN AND F	168,423.15		83.00
01/21	SERVICE CHARGE ACCT ANALYSIS DIRECT DB	200.00		117.00-
01/29	ELECTRONIC CREDIT SHELTEREFT TRANSFER CITI TRANSFER Jan 29		117.00	0.00
01/30	INTEREST EARNED		0.92	0.92
	Total Debits/Credits	**168,640.15**	**3,546.92**	

EDLR400H 1076 0038 CFH033 07 260131 PAGE 00001 OF 00001

7047

CHECKING ACTIVITY

Continued

Interest earned year to date $0.92

Statement Period Rates
Jan. 1, 2026 0.010%

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking	877-528-0990 For TTY:We accept 711 or other Relay Service.	CitiBusiness 100 Citibank Drive San Antonio, TX 78245-9966

For phone payments accepted through our Collections Department, you authorize Citi to electronically debit your specified bank account by an ACH transaction in the amount and on such date that you indicated on the phone. You may cancel a one-time payment by calling the number on your statement within the timeframe disclosed to you on the phone.

For change in address, call your account officer or visit your branch.

Morgan Stanley
PRIVATE WEALTH MANAGEMENT

CLIENT STATEMENT | For the Period January 1-31, 2026

STATEMENT FOR:
SHELTERING ARMS CHILDREN &

Beginning Total Value (as of 1/1/26)	**$473,580.86**
Ending Total Value (as of 1/31/26)	**$474,785.38**
Includes Accrued Interest	

Your Private Wealth Advisor Team
Wilson/Ho/Wilson
+1 212 818-0800

Your Branch
55 EAST 52ND STREET 10TH FL
NEW YORK, NY 10055
Telephone: 212-818-0800; Alt. Phone: 800-323-7788; Fax: 212-503-1166

Morgan Stanley Private Wealth Management, a division of Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

SHELTERING ARMS CHILDREN &
2 PARK AVENUE
20TH FLOOR
NEW YORK NY 10016-9306

Client Service Center (24 Hours a Day; 7 Days a Week): 800-668-8168
Access Your Account Online: www.morganstanley.com/PWM

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

Standard Disclosures

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

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

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

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

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

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

Important Information if You are a Margin Customer(not available for certain retirement accounts)
If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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

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

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

Structured Investments Risks and Considerations
Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to https://mso.morganstanleyclientserv.com/publiccontent/pdf/SI-COI.pdf

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

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

Transaction Dates and Conditions
Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status
Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's
The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 2/4/2025

Morgan Stanley
PRIVATE WEALTH MANAGEMENT

Account Summary

Active Assets Account
[redacted]8-649

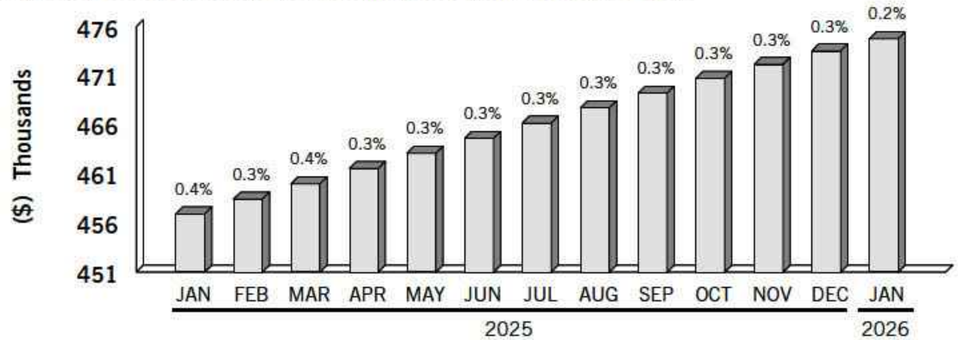
SHELTERING ARMS CHILDREN &
2 PARK AVENUE

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (1/1/26-1/31/26)	This Year (1/1/26-1/31/26)
TOTAL BEGINNING VALUE	**$473,580.86**	**$473,580.86**
Credits	—	—
Debits	(150.00)	(150.00)
Security Transfers	—	—
Net Credits/Debits/Transfers	**$(150.00)**	**$(150.00)**
Change in Value	**1,354.52**	**1,354.52**
TOTAL ENDING VALUE	**$474,785.38**	**$474,785.38**

MARKET VALUE OVER TIME

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

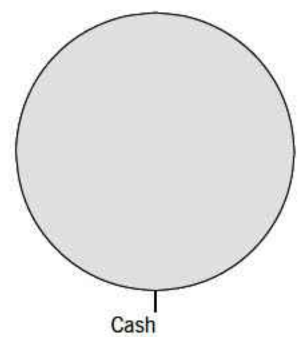


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed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

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	$474,785.38	100.00
Equities	—	0.00
TOTAL VALUE	**$474,785.38**	**100.00%**

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



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

Morgan Stanley
PRIVATE WEALTH MANAGEMENT

Account Summary

Active Assets Account
[redacted]8-649

SHELTERING ARMS CHILDREN &
2 PARK AVENUE

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 12/31/25)	This Period (as of 1/31/26)
Cash, BDP, MMFs	$23,580.86	$24,785.38
Stocks	—	—
Mutual Funds	450,000.00	450,000.00
Total Assets	**$473,580.86**	**$474,785.38**
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	**$473,580.86**	**$474,785.38**

CASH FLOW

	This Period (1/1/26-1/31/26)	This Year (1/1/26-1/31/26)
OPENING CASH, BDP, MMFs	**$23,580.86**	**$23,580.86**
Income and Distributions	1,354.52	1,354.52
Total Investment Related Activity	**$1,354.52**	**$1,354.52**
Other Debits	(150.00)	(150.00)
Total Cash Related Activity	**$(150.00)**	**$(150.00)**
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	**$24,785.38**	**$24,785.38**

INCOME AND DISTRIBUTION SUMMARY

	This Period (1/1/26-1/31/26)	This Year (1/1/26-1/31/26)
Other Dividends	$1,354.33	$1,354.33
Interest	0.19	0.19
Income And Distributions	**$1,354.52**	**$1,354.52**
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	**$1,354.52**	**$1,354.52**

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

GAIN/(LOSS) SUMMARY

	Realized This Period (1/1/26-1/31/26)	Realized This Year (1/1/26-1/31/26)	Unrealized Inception to Date (as of 1/31/26)
TOTAL GAIN/(LOSS)	—	—	—

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

Account Detail

Active Assets Account
[redacted]8-649

SHELTERING ARMS CHILDREN &
2 PARK AVENUE

Investment Objectives (in order of priority): Income, Aggressive Income, Capital Appreciation, Speculation

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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	**$1,354.33**			
MORGAN STANLEY PRIVATE BANK NA	**23,431.05**	—	2.34	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**5.22%**	**$24,785.38**	**$2.34**

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
GENEVA ASSOCIATES INC RST	—	319.000	—	N/A	Please Provide	**N/A**	N/A	—	—
In Safekeeping: 319.000; Asset Class: Equities									

Account Detail

Active Assets Account [redacted]8-649
SHELTERING ARMS CHILDREN &
2 PARK AVENUE

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**N/A**	—	**N/A**	**N/A**	—	—

MUTUAL FUNDS

OPEN-END NON-SWEEP MONEY MARKET FUNDS

The Current Yield is an estimate for informational purposes only and, depending upon market conditions, may differ materially from published Money Market Fund yields. Current Yield is calculated by dividing the total estimated annual income (in most cases, as of the prior month-end) by the current market value of the entire position. Investors should refer to the fund website for the most recent yield information. For holders of money market fund shares with a floating net asset value, we will provide information which may be relevant to holders who have elected to use the NAV method of tax accounting pursuant to Treasury Regulation section 1.446-7. However, since this is supplemental data, it will not be furnished to the Internal Revenue Service.

Security Description	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Est Ann Income	Current Yield %
MSILF TREAS SECURITIES INST (MSUXX) *Dividend Cash; Capital Gains Cash; Asset Class: Cash*	450,000.000	N/A	$1.0000	N/A	**$450,000.00**	$17,428.50	3.87

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	**94.78%**	—	**$450,000.00**	**N/A**	**$17,428.50**	**3.87%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	**100.00%**	—	**$474,785.38**	**N/A**	**$17,430.84** —	**3.67%**

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	$24,785.38	—	—	—	—	—
Stocks	—	—	—	—	—	—
Mutual Funds	450,000.00	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	**$474,785.38**	—	—	—	—	—

Account Detail

Active Assets Account
[redacted]8-649

SHELTERING ARMS CHILDREN &
2 PARK AVENUE

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
1/15		Account Charge	BUSINESS AAA ANN SV CH	01/01/2026-12/31/2026			$(150.00)
1/30		Dividend	MSILF TREAS SECURITIES INST				1,354.33
1/30		Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 01/01-01/31)			0.19
NET CREDITS/(DEBITS)							**$1,204.52**

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
1/2	Automatic Investment	BANK DEPOSIT PROGRAM	$1,407.92
1/16	Automatic Redemption	BANK DEPOSIT PROGRAM	(150.00)
1/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.19
NET ACTIVITY FOR PERIOD			**$1,258.11**

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.

Morgan Stanley

PRIVATE WEALTH MANAGEMENT

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Goldman Sachs

Statement Detail

EPISCOPAL MISSION SOCIETY

Period Covering January 01, 2026 to January 31, 2026

EPISCOPAL MISSION SOCIETY

Your Goldman Sachs team:

Goldman Sachs Investor Services
877-275-3203

Goldman Sachs & Co. LLC
100 Coliseum Drive
Cohoes, NY 12047

Jason Shepard, Region Head

www.goldman.com

Please Direct Inquiries To: 877-275-3203

EPISCOPAL MISSION SOCIETY
C/O SHELTERING ARMS CHILDREN AND FA
MILY SERVICES 2 PARK AVENUE 20TH FL
NEW YORK NY 10016

Goldman Sachs

Statement Detail

EPISCOPAL MISSION SOCIETY

General Information

Period Ended January 31, 2026

PORTFOLIO INFORMATION

PORTFOLIO NUMBER :	XXX-XX801-6
BASE CURRENCY :	US DOLLAR (USD)

Goldman Sachs

Statement Detail

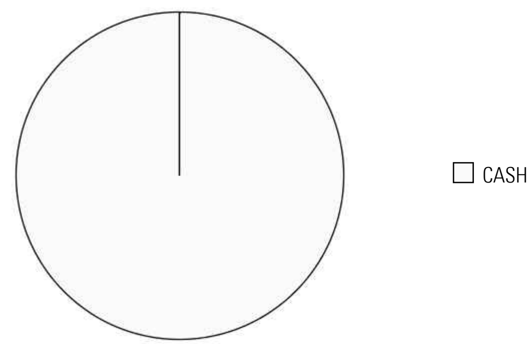
EPISCOPAL MISSION SOCIETY
Overview

Period Ended January 31, 2026

TOTAL PORTFOLIO 15,837.10

PORTFOLIO ASSET ALLOCATION (INCLUDES ACCRUALS)

	Market Value	Percentage
CASH, DEPOSITS & MONEY MARKET FUNDS[4]	**15,837.10**	**100.00**
CASH	15,837.10	100.00
TOTAL PORTFOLIO	**15,837.10**	**100.00**



PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF JANUARY 01, 2026 (INCLUDING ESTIMATED ACCRUALS)	**15,837.10**
CHANGE IN MARKET VALUE	0.00
MARKET VALUE AS OF JANUARY 31, 2026 (INCLUDING ESTIMATED ACCRUALS)	**15,837.10**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Jan 31 26
CURRENT MONTH	15,837.10	0.00	0.00	15,837.10

[4] This asset class may include bank deposits which are FDIC-insured and money market funds which are not FDIC-insured, are subject to investment risk and may lose value. Please refer to the Holdings and Bank Statement sections for further information

Goldman Sachs

Statement Detail

EPISCOPAL MISSION SOCIETY

Holdings

Period Ended January 31, 2026

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR[30]	15,837.10	1.0000	15,837.10		15,837.10			

	Market Value	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**15,837.10**	**15,837.10**	**0.00**	

[30] Cash balances are presumed to be pending reinvestment. The amount of cash displayed may not currently be available due to unsettled transactions.

Goldman Sachs

Statement Detail

EPISCOPAL MISSION SOCIETY

Report Disclosures

Period Ended January 31, 2026

IMPORTANT INFORMATION REGARDING YOUR STATEMENT

For informational purposes, your statement may include positions custodied at Goldman Sachs & Co. LLC ("GS&Co."), Goldman Sachs Bank USA ("GS Bank") or, if applicable, a third party custodian. If you have requested that statements for multiple individuals or entities be combined, the assets shown may belong to multiple owners. The information below applies to all activity included in this statement unless otherwise indicated.

SERVICES PROVIDED BY AFFILIATES OF THE GOLDMAN SACHS GROUP, INC. ("GOLDMAN SACHS")

Investment advisory services may be provided by GS&Co., another Goldman Sachs affiliate or an external manager under the wrap program sponsored by GS&Co. Brokerage services, payment services (including check-writing, debit cards, direct debit, direct deposit, electronic bill pay, overdraft protection and Bank to Bank Transfers via ACH), custody, margin loans and strategic wealth advisory services are provided by GS&Co. Financial counseling services are provided by The Ayco Company, L.P. Over-The-Counter ("OTC") derivatives, foreign exchange forwards and related financing are offered by GS&Co. Deposit products, bank loans and mortgages are offered by GS Bank. For further information about GS Bank, see the GS Bank section of these disclosures. GS&Co. is a member of the Financial Industry Regulatory Authority ("FINRA"), the New York Stock Exchange ("NYSE") and the Securities Investor Protection Corporation ("SIPC"), and is registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board ("MSRB"). For additional information regarding the functions performed by GS&Co. or its affiliates, please refer to your Account Agreements.

ASSET CLASSIFICATION

Holdings, market value and performance are displayed by asset class. In most cases, the value of all assets held in a separately managed account is displayed in the asset class corresponding to the investment strategy of the account. In those instances, the market value and performance displayed for each asset class may also include cash that is not separately reflected under Cash, Deposits and Money Market Funds. A description of our asset classification schema is available upon request and in the "Important Information" section of Goldman.com.

PRICING AND VALUATION

Generally, prices for investments are as of the close of the last business day of the statement period and do not necessarily reflect realizable values. Unless otherwise indicated, prices are obtained from third parties, including market data providers, and are based on information considered to be reliable, but are not guaranteed for accuracy.

If a current market price is unavailable and / or a security is not actively traded, for a period of time established by our stale pricing policy, which varies by asset class, the price displayed may be the last available market price or the cost basis for the position. At the expiration of that time period, if a current market price is still unavailable, the price will be marked as "N/A" or "No Price." Positions appearing with a price of "N/A" or "No Price" are not reflected in the overall market value of your portfolio. Further information about our pricing and valuation practices is available upon request and in the "Important Information" section of Goldman.com.

For instruments issued in a currency that differs from the account's base currency, activity is converted to base currency using trade date end of day foreign exchange rates. Market values of positions held in the account are converted to base currency using foreign exchange rates from the last day of the current statement period.

Valuations for structured investments (including notes issued and underwritten by Goldman Sachs or its affiliates and notes issued and underwritten by third parties) represent the price at which the underwriter, or one of its affiliates, was prepared to execute a transaction up to an indicative bid size (generally USD 500,000 for U.S. structured notes and USD 100,000, or the foreign currency equivalent, for non-U.S. structured notes), as of the close of the last business day of the statement period. It does not represent the price at which Goldman Sachs, its affiliates, or a third party underwriter (if applicable) would currently execute such a transaction. If the underwriter price is unavailable, an alternative valuation (which is not necessarily realizable) may be substituted. The price displayed herein may change due to market conditions, the issuer's creditworthiness and other factors and, for U.S. registered notes, may exceed the underwriter's estimated value of your structured investments for a limited period as described in the relevant offering documents.

Valuations for private equity, private real estate, hedge funds, and other alternative investments structured as private investment funds reflect an estimate of the value of your investment in the fund as provided by the fund administrator. Pricing for other alternative investments offered by Goldman Sachs (e.g., private placements of equity securities) may be provided by Goldman Sachs or a third party. These investments are generally illiquid, and the estimated value provided may not be realized if you were to seek to liquidate the investments at any point in time. If a value is not provided for an investment, valuation information may not be available. A partnership capital value statement is generally available upon request from your Private Wealth Management ("PWM") team.

For OTC derivative positions, positive values reflect the amount Goldman Sachs owes to you and negative values reflect the amount you owe to Goldman Sachs. Generally, the market value displayed for an OTC derivative position is a "Mid Price", which represents either (1) Goldman Sachs' good faith estimate of the mid-market value of the position as of the date of this statement based on estimated or actual prices and offers for the position or (2) a "mid-market price" generated by proprietary valuation models used by Goldman Sachs as of the last business day of the statement period. It does not represent a price at which Goldman Sachs would currently transact. Consistent with market practice, valuations for equity options and swaps, interest rates and credit are calculated to reflect the underlying funding curve that is associated with the collateral pledged on a single currency basis. The transaction price may include execution charges, such as spreads and / or other charges, incurred in connection with hedging the transaction. The difference between the valuation displayed herein and the actual price upon execution is based upon a number of factors, which may include (but may not be limited to) the creditworthiness of the parties, funding implications (including funding costs and / or benefits associated with any credit support or margin arrangement), portfolio-level adjustments, liquidity adjustments based on size and market disruption events. The valuation methodologies are subject to change without notice and the value displayed herein may not reflect valuations you would receive from other dealers, affiliates or business units of Goldman Sachs, or by using pricing models available from Goldman Sachs or valuations included in the books and records of Goldman Sachs.

UNREALIZED GAIN (LOSS)

Unrealized Gain (Loss) represents the increase or decrease in the value of a position since its purchase, including any accrued income. If your cost basis is unavailable, Unrealized Gain (Loss) may be calculated based on the position's Original Cost or may not appear.

Generally, Original Cost is the price paid by the purchaser. Original Cost may be adjusted for a variety of factors, including original issue discount inclusions, returns of capital and wash sales. This is reported as Adjusted Cost. For fixed income securities, Adjusted Cost may reflect accruals of market discount (i.e., difference between the purchase price and the issuer-stated redemption price) and / or premium amortization, as applicable. For alternative investments, Adjusted Cost is generally equal to total contributions plus income allocated to the investor less total distributions and losses allocated to the investor.

ESTIMATED INCOME

If displayed, estimated income figures are estimates of future activity obtained from third party sources. Actual income received may vary substantially.

ACCRUED INCOME AND CORPORATE ENTITLEMENTS

Accrued income reflects pending dividends or interest not yet paid, which may change at the discretion of the issuer, and therefore are not included in market value totals. If shares are registered in your name, dividends will be sent to you directly and may not be reflected in your account.

TRANSACTIONS

Because we report transactions on a trade-date basis, positions may reflect trades that have been executed, but have not yet settled as of the date of your statement. When this occurs, trades are reflected in the Investment Activity section for the month in which the trade date occurs and in the Cash Activity section for the month in which the trade is settled.

OPEN ORDERS

Generally, orders placed on a good until cancelled basis for listed equities (other than in Europe and Japan) remain open up to a maximum of 90 days from the date entered, and orders placed on a good until cancelled basis for European and Japanese listed equities remain open up to a maximum of 30 days from the date entered. Orders placed on a good-until-cancelled basis for foreign exchange transactions remain open indefinitely and are reconfirmed on a periodic basis. Please contact your PWM team if you have questions regarding your open orders.

RATINGS

Ratings are subject to change at the discretion of the applicable rating agency. The description of methodology employed in assigning ratings may be found on the applicable rating agency's website. If an applicable rating agency assigns more than one rating type (e.g., short term, long term, enhanced or underlier) to a security, Goldman Sachs chooses which to display on statements based on a number of factors it deems reasonable in its sole discretion. Asset classification for fixed income securities is determined by the lowest rating displayed on the statement. Further information about ratings is available upon request.

FEES AND EXECUTION CHARGES

If you maintain brokerage accounts, you are charged commissions, commission equivalents, mark-ups, mark-downs, spreads and other charges ("Execution Charges"), which may vary depending upon the nature of the accounts and your investments. If you maintain advisory accounts, you are charged investment management fees and you may also pay Execution Charges to Goldman Sachs or a third party broker-dealer.

Investment management fees are detailed in the Investment Management Fee section and are generally debited quarterly from the account in which the fee is accrued or another account in the same name. Fees are charged based on the number of calendar days in the quarter. For funds that do not price monthly, fees are charged on the most recent billable asset value provided by the fund. These figures are generally available on a quarterly basis with a time lag. Most often, billable asset value is equal to the market value (including accruals) of a specific product. However, for certain private investment funds and option strategies, the billable asset value represents committed capital (actual or discounted), invested capital, or notional market values, rather than market values. Additional information on the fee calculation methodology is available upon request.

The Cash Activity section displays applicable fees directly billed to your account, which may include fees for investment management, custody, administrative services, consolidated reporting and other fees. This statement does not display Execution Charges or fees embedded in the products you hold, including underlying mutual fund, ETF and private investment fund fees and expenses. Please refer to your Account Agreements, fee schedules and trade confirmations for more information.

PERFORMANCE

Investments in securities involve risk, and the value of investments and income derived from such investments may fluctuate. Past performance is not a guide of future results. If performance is shown, it may include investments no longer owned in current or closed accounts. The performance report presents the relevant time weighted performance, which is a combination of daily returns compounded over a specified time period with the removal of the deposit and withdrawal impacts. If requested, certain illiquid investments may show internal rate of return calculations. Aggregate performance may not equal the sum of returns at an investment or asset class level. Generally, performance for advisory accounts is currently calculated net of management fees, if any, and might include investments for which actual market prices are not available as of the date of this statement. If requested, performance results may be provided gross of management fees and will be accompanied by net of management fee results. Private equity positions may be included in total performance calculations. Performance for alternative investments is calculated using the value of the last available partnership capital statement or NAV.

Over time, GS&Co. has adjusted how it calculates performance for certain asset classes or strategies and may again do so from time to time in the future. Information on historical performance calculations is available upon request. Performance of net cash (i.e., cash less margin debit) is generally included in the total performance calculation but not displayed separately. Option performance is included in the performance of the asset class of the underlier. Margin loans are generally excluded from advisory performance, but included in brokerage performance calculations.

References to market or composite indices, benchmarks or other measures of relative market performance over a specified period of time ("benchmarks") are provided for informational purposes only. In addition to the benchmark assigned to a specific investment strategy, other benchmarks ("Comparative Benchmarks") may be displayed. Managers may not review the performance of your account against the performance of the Comparative Benchmarks. There is no guarantee that performance will equal or exceed any benchmark displayed. Where a benchmark for a strategy has changed, the historical benchmark(s) are available upon request. Inception to date ("ITD") returns for accounts or asset classes only reflect performance during periods in which your account(s) held assets and / or were invested in the asset class. The benchmark or reference portfolio returns shown reflect the benchmark / portfolio performance from the date of inception of your account or your initial investment in the asset class.

TAX INFORMATION

The information provided in this statement, including in the Tax Summary section, has not been audited, should not be used for tax reporting and is not a substitute for the applicable tax documents, including your Form 1099 and Schedule K-1 for private investments, which are provided to you annually. The cost basis included in this statement may differ from your cost basis for tax purposes. For fixed income securities, cost basis may be adjusted from time to time. Information regarding your alternative investments and transactions for retirement accounts are not included in the Tax Summary section. Goldman Sachs and its affiliates do not provide tax advice, unless explicitly agreed between you and Goldman Sachs.

ALTERNATIVE INVESTMENTS

Private equity, private real estate, hedge funds and other alternative investments structured as private investment funds are subject to less regulation than other types of pooled vehicles and may involve a substantial degree of risk, including the risk of total loss of an investor's capital, limited liquidity and leverage. Alternative investments may not be appropriate for all investors. Terms and conditions governing private investments are contained in the applicable offering documents, which also include information regarding the liquidity of such investments. Investors in private investment funds should review the Offering Memorandum, the Subscription Agreement and any other applicable disclosures for risks and potential conflicts of interest.

CASH SWEEP; MONEY MARKET FUNDS

Eligible clients may elect to automatically sweep excess available cash from their GS&Co. brokerage account to a GS Bank deposit account or money market fund. If cash held in your account is swept into a bank deposit account or money market fund, the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you, subject to any notice requirements imposed by GS Bank on bank deposit account withdrawals as described in the GS Bank section of these disclosures. Money market funds seek to maintain a stable net asset value of $1 per share. There is no guarantee that they will be able to maintain this value.

MUNICIPAL SECURITIES

An investor brochure describing the protections provided by MSRB rules and how to file a complaint with an appropriate regulatory authority is available at www.msrb.org. For additional important information about municipal securities, including official statements, disclosures and real-time trade data, visit the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website at www.emma.msrb.org.

ASSET-SERVICING EVENTS

Asset servicing events (e.g., stock splits, mergers) are generally reflected on your statement as of the effective date (i.e., the date from which the corporate action is effective) and will be reflected under Quantity prior to payment date. This may result in certain positions (or portions thereof) being reflected on your statement that have not yet been received by the firm. Asset servicing events such as stock dividends, which generally have payment dates extending beyond the normal settlement cycle, will only be reflected in your Quantity on payment date and will reflect as an accrual between effective date and payment date. Transactions with an "Unknown" Settlement Date are a result of asset servicing events with a payment date that is yet to be determined. Positions resulting from transactions with "Unknown" settlement dates generally are not available for trading.

ASSETS HELD AT A THIRD PARTY CUSTODIAN

Information (including valuation) regarding holdings and activity in accounts held by third party custodians may be included in this statement as a courtesy to you and has been supplied by third parties or by you. GS&Co. assumes no responsibility for the accuracy of such information. Information and performance may differ from those reflected by your custodian and is as of the date of the materials provided to us. You should compare the information contained in this statement with the statement you receive from your custodian. Certain products and services described in this statement backer will not be available to you if you chose to custody at a third party custodian.

ACCOMMODATIVE REPORTING

As an accommodation to you, your statement may reflect certain investments unrelated to services provided by Goldman Sachs. In those instances, GS&Co. does not perform any review or diligence on, verify the accuracy of information regarding or provide advice on those investments. Unless otherwise agreed in writing, GS&Co. has not assessed whether those investments fit within your investment objective and the asset classification shown for such investments may not be accurate.

ASSET PROTECTION

GS&Co. is a member of SIPC, which protects eligible assets in GS&Co. accounts held in the same title and capacity up to an aggregate maximum of $500,000, of which $250,000 may be in cash. For example, if you have an individual brokerage account and an individual advisory account, these accounts would be aggregated and jointly subject to the $500,000 SIPC limit. However, if you also held assets in a revocable trust account, these assets would not be aggregated with the individual accounts and would be eligible for an additional $500,000 of SIPC protection. SIPC does not protect against loss due to market fluctuation. GS&Co. also maintains excess SIPC insurance of up to $1,000,000,000 across all customers of GS&Co. Assets not held by GS&Co. (including interests in private funds and assets held at a third party custodian), and certain other assets, may not be covered by SIPC and are not eligible for supplemental insurance coverage. Client-specific market positions are not eligible for the protection provided by SIPC or the Customer Protection Rule (SEC Rule 15c3-3 under the Exchange Act of 1934, as amended) or to any similar U.S. law applicable to custodians in the United States. Certain customers may be excluded from SIPC coverage, including Goldman Sachs managing directors and certain types of financial institutions. You may obtain information about SIPC, including a brochure describing SIPC and information about which assets are eligible for SIPC protection, by contacting SIPC via telephone at 202-371-8300 or accessing the SIPC website at www.sipc.org. Additional information is available upon request.

Free credit balances (i.e., cash held in any of your securities accounts and not swept to bank deposit or money market funds) are not segregated and may be used by GS&Co. in the conduct of business. Free credit balances are payable to you on demand. You will not receive interest on your free credit balances if the applicable interest rate is zero or the interest credit is lower than USD 1 or equivalent in any other currency. If this occurs, a cash interest schedule will not be included in your monthly statement.

MARGIN ACCOUNTS

If you have a margin account, this is a combined statement of your general account and a statement of a special memorandum account maintained for you under section 220.5 of Regulation T. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. Where an individual has multiple accounts with GS&Co., compliance with margin requirements will be computed on the basis of the combined margin transactions and collateral on deposit with GS&Co., as required by applicable regulation. Accounts combined for margin purposes may not be the same accounts included in this statement. Your borrowing capacity is determined by the margin-eligible assets held in your account or other accounts that hold assets as collateral for your loan and the applicable regulatory and Goldman Sachs' initial and margin maintenance requirements. Please contact your Private Wealth Advisor at the number listed on the cover of your statement for your current borrowing capacity.

When you pledge securities in your margin account, some or all of the securities serving as collateral for that account may be used, lent or pledged by GS&Co., in accordance with U.S. Securities and Exchange Commission ("SEC") rules. When this occurs, certain rights of your ownership related to such securities may be transferred to GS&Co. or transferred by us to others. In certain circumstances, this may limit, in whole or in part, your ability to exercise voting rights with respect to such securities, and you may be offered the right to vote fewer shares than you own.

Except as otherwise agreed in writing, if you trade OTC derivatives, your counterparty may re-pledge or otherwise use the collateral you post. In the event of the counterparty's failure, you will likely be considered an unsecured creditor as to that collateral and will not benefit from SEA Rule 15c3-3 or SIPC insurance.

If you transact in certain swap transactions regulated by the Commodity Futures Trading Commission, further information and disclosures may be found at https://www.goldman.com/gs/p/markets/doddfrank.

GS&CO. FINANCIAL STATEMENTS

GS&Co.'s consolidated statement of financial condition is available at www.gs.com. The most recent audited statement filed is available for inspection at the principal office of GS&Co. and at the New York regional office of the SEC. GS&Co. is required to hold tentative net capital in excess of $1 billion and net capital in excess of $500 million in accordance with the market and credit risk standards of Appendix E of Rule 15c3-1. GS&Co. is also required to notify the SEC in the event that its tentative net capital is less than $5 billion.

FINRA BROKERCHECK PROGRAM

Information on brokers and brokerage firms is available by calling 1-800-289-9999 or visiting www.finra.org. This information is offered through FINRA's BrokerCheck Program. FINRA also provides an investor brochure that includes information describing FINRA BrokerCheck.

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CHANGES TO YOUR ACCOUNT INFORMATION OR CIRCUMSTANCES

Please advise your PWM team if there are changes to your contact information, persons authorized on the account, your financial situation and / or investment objectives or if you wish to impose any reasonable restrictions on the management of your account(s).

QUESTIONS REGARDING YOUR STATEMENT

It is important that you review your statement and understand its contents. In order to protect your rights, including under the Securities Investor Protection Act, you should promptly report any inaccuracy or discrepancy you find on your statement by calling your PWM team at the telephone number listed on the cover page of this statement and reconfirming in writing to GS&Co. Attn: PWM Service, P.O. Box 581500, Salt Lake City, UT 84158-1500

COMPLAINTS

If you have a complaint, please call 1-800-324-2895, email gs-americas@gs.com, contact your PWM team or write to Goldman Sachs & Co. LLC, Attn: SLC-Compliance, 222 South Main Street, Salt Lake City, UT 84101.

Goldman Sachs

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

In case of errors or questions regarding your debit card transactions or electronic funds transfers, please notify your PWM team immediately at the phone number(s) or address on your statement cover. You must notify your PWM team within 60 days of the date that the FIRST statement on which the error or problem appeared was sent. When you contact your PWM team, you will be asked to provide the following information: (1) your name and account number as they appear on your statement, (2) description of the error or transaction in question you are unsure about, and an explanation of why you believe it is in error or why you need more information and (3) the dollar amount of the transaction in question. GS&Co. will investigate your complaint and will correct any error(s) promptly. If it takes more than 10 business days to correct any errors, your account will be credited for the amount you believe to be in error, so that you may make use of the money during the time it takes to complete the investigation and resolve the discrepancy. Please retain the statement for your future reference.

ADDITIONAL DISCLOSURES FOR GOLDMAN SACHS BANK USA

Goldman Sachs Bank USA ("GS Bank") is a New York state-chartered bank and a wholly-owned subsidiary of The Goldman Sachs Group, Inc. GS Bank is a member of the Federal Reserve System and Member FDIC. GS Bank is an Equal Housing Lender.

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TAX INFORMATION

The information provided in this statement, including in the Tax Summary section, has not been audited, should not be used for tax reporting and is not a substitute for the applicable tax documents, including your Form 1099, which are provided to you annually. The cost basis included in this statement may differ from your cost basis for tax purposes. Goldman Sachs and its affiliates do not provide tax advice, unless explicitly agreed between you and Goldman Sachs.

CHANGES TO YOUR ACCOUNT INFORMATION OR CIRCUMSTANCES

Please advise a Deposit Specialist if there are changes to your contact information, persons authorized on the account, or your financial situation.

QUESTIONS REGARDING YOUR STATEMENT

It is important that you review your statement and understand its contents. For questions regarding your statements, or if you have a complaint, please call a Goldman Sachs Deposit Specialist: 1-833-306-2076-Business Days, 9:00 AM to 8:00 PM ET, or write to: Goldman Sachs Bank USA, 111 S Main St. Salt Lake City, Utah 84111.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

If you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, please telephone us at 1-833-306-2076 or write us at: Goldman Sachs Bank USA, 111 S. Main Street Salt Lake City, UT 84111. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appears.

Give us the following information:

1. Tell us your name and account number

2. Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it to be an error or why you need more information

3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged to have direct deposits made to your Account at least once every 60 days from the same person or company, you may call a Deposit Specialist to find out if the deposit was made as scheduled. You may also verify posting of an Electronic Fund Transfer on the next Business Day after the Electronic Fund Transfer is scheduled to be made by calling us or logging onto our Website.

BANK LOANS

The balances of bank loans displayed in this statement are as of the last day of the statement period. The credit limit for clients with bank loans is generally your bank loan amount subject to sufficient collateral, and the interest you pay is calculated by applying the applicable interest rate against your daily outstanding loan balance. Interest rates on loans may change periodically, according to the terms set forth in your loan agreements.

DEPOSIT AND LOAN COMPLAINTS AND INQUIRIES

For deposit account complaints and inquiries, please call a Goldman Sachs Deposit Specialist:1-833-306-2076-Business Days, 9:00 AM to 8:00 PM ET, or write to: Goldman Sachs Bank USA, 111 S Main St. Salt Lake City, Utah 84111. Loan related complaints and inquiries may be directed to: GS Bank, Compliance Officer, 200 West Street, New York, NY 10282.