

Unrealized Gain/(Loss)

As of Close of Business: 07/01/2025

Cash

Cash Balance	Margin Balance	Closing Balance	Portfolio	% of Portfolio
0	0	0	0	0.00
Total Cash	0	0	0	0.00

Money Accounts

Description	Symbol	Quantity	Unit Cost	Price	Cost Basis	Value w/o Accrued Interest	Unrealized Gain/(Loss)	G/(L) %	% of Portfolio
ML BANK DEPOSIT PROGRAM	990286916P	464	--	1.000	--	464	--	--	0.07
PREFERRED DEPOSIT	99861VDM0P	306.629	1.000	1.000	306,629	306,629	--	--	46.22
Total Money Accounts						307,093	--	--	46.29

Stocks & Related

Description	Symbol	Rating	Quantity	Unit Cost	Price	Cost Basis	Value w/o Accrued Interest	Unrealized Gain/(Loss)	G/(L) %	% of Portfolio
BERKSHIRE HATHAWAY INC DEL CL B NEW	BRKB ^P		35	177.992	489.610	6,230	17,136	10,907	175.07	2.58
CLOUDFLARE INC REG SHS CL A	NET ^P	C-1-9	5	157.536	184.950	788	925	137	17.40	0.14
COINBASE GLOBAL INC REG SHS CL A	COIN ^P	C-2-9	3	302.920	335.330	909	1,006	97	10.70	0.15
ISHARES CORE U.S. AGGREGATE BOND ETF	AGG ^P	N/A	13	--	98.790	--	1,284	--	--	0.19
ISHARES JP MORGAN EM BON	EMB ^P	N/A	9	--	92.420	--	832	--	--	0.13
ISHARES NATIONAL MUNI BOND ETF	MUB 31MU8 ^P	N/A	46	--	104.290	--	4,797	--	--	0.72
LEE ENTERPRISES INC REG SHS	LEEP		24,944	--	6.270	--	156,399	--	--	23.58
MICROSOFT CORP	MSFT ^P	B-1-7	20	141.035	492.050	2,821	9,841	7,020	248.89	1.48
NU HOLDINGS LTD REG SHS CL A	NU ^P	C-2-9	12	10.598	13.640	127	164	37	28.70	0.03
ROKU INC CL A	ROKU ^P	C-1-9	2	219.000	86.200	438	172	(266)	(60.64)	0.03
UNITED PARCEL SVC CL B	UPS ^P	B-1-7	10	101.000	104.470	1,010	1,045	35	3.44	0.16
UNITY SOFTWARE INC	UP	C-3-9	10	144.417	24.010	1,444	240	(1,204)	(83.37)	0.04
VANGUARD EMERGING MARKET GOVERNMENT BOND ETF	VVOB ^P	N/A	16	--	65.180	--	1,043	--	--	0.16

Accounts included in this report: 418-29539 (CMA Pledged) "LES HOLDING"

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Stocks & Related

Description	Symbol	Rating	Quantity	Unit Cost	Price	Cost Basis	Value w/o Accrued Interest	Unrealized Gain/(Loss)	G/(L) %	% of Portfolio
VANGUARD FTSE DEVELOPED MARKETS ETF	VEAP		301	--	56.970	--	17,148	--	--	2.59
VANGUARD FTSE EMERGING MARKETS ETF	VWOP		196	--	49.660	--	9,733	--	--	1.47
VANGUARD MALVERN FDS SHORT-TERM INFLATION PROTECTED SECS INDEX FD	VTIPP	N/A	18	--	49.815	--	897	--	--	0.14
VANGUARD MID-CAP VAL IDX	VOEP		33	--	166.520	--	5,495	--	--	0.83
VANGUARD SMALL CAP VALUE ETF	VBRP		24	--	198.570	--	4,766	--	--	0.72
VANGUARD TOT WORLD STK I	VTIP		38	61.627	128.530	2,342	4,884	2,542	108.56	0.74
VANGUARD TOTAL INTERNATL BOND ETF	BNDXP	N/A	76	--	49.450	--	3,758	--	--	0.57
VANGUARD TOTAL INTL STK ETF	VXUSP		23	53.070	69.110	1,221	1,590	369	30.22	0.24
VANGUARD TOTAL STK MKT ETF	VTIP		113	--	303.930	--	34,344	--	--	5.18
VANGUARD VALUE ETF	VTVP		39	--	178.560	--	6,964	--	--	1.05
Total Stocks & Related							284,463	19,674	113.53	42.88

Mutual Funds

Description	Symbol	Quantity	Unit Cost	Price	Cost Basis	Value w/o Accrued Interest	Unrealized Gain/(Loss)	G/(L) %	% of Portfolio	Total Client Investment	Cumulative Investment Return
VANGUARD BALANCED INDEX FUND CL ADMIRAL	VBIAXP	347.7900	22.771	49.800	7,920	17,320	9,400	118.70	2.61	6,393	10,927
VANGUARD LIFE STRATEGY GROWTH FUND INV CL	VASGX ^P	367.4140	23.091	47.790	8,484	17,559	9,075	106.97	2.65	6,306	11,253
VANGUARD 500 INDEX FUND ADMIRAL CL	VFIAX ^P	61.1410	132.143	571.960	8,079	34,970	26,891	332.83	5.27	6,434	28,536
Total Mutual Funds						69,849	45,366	185.30	10.53	19,133	50,716

Government Bonds

Description	Symbol	Rating	Quantity	Unit Cost	Price	Cost Basis	Value w/o Accrued Interest	Unrealized Gain/(Loss)	G/(L) %	% of Portfolio	Accrued Interest

Accounts included in this report: 418-29539 (CMA Pledged) "LES HOLDING"

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Internal Use Only

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As of Close of Business: 07/01/2025

Government Bonds

Description	Symbol	Rating	Quantity	Unit Cost	Price	Cost Basis	Value w/o Accrued Interest	Unrealized Gain/(Loss)	G/(L) %	% of Portfolio	Accrued Interest
U.S. TREASURY NOTE 1.500% AUG 15 2026	9128282A7 H27D3P	N/A	2,000	96.922	97.270	1,938	1,945	7	0.36	0.30	11.27
Total Government Bonds							1,945	7	0.36	0.30	11.27

	Market Value	Accrued Interest	Unrealized Gain/(Loss)
Total Portfolio Value (Excludes Accrued Interest)	663,350	11.27	65,047
Short Term Gain			0
Short Term Loss			0
Total Short Term Gain/(Loss)			0
Long Term Gain			66,517
Long Term Loss			(1,470)
Total Long Term Gain/(Loss)			65,047
Total Portfolio Value	663,362		

*Accrued Interest is not included in the unrealized gain/(loss) calculations.

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P These investments are pledged to a Merrill Lynch, Pierce, Fenner & Smith Inc. affiliate as collateral.

PL Denotes a Purpose Loan

NPL Denotes a Non-Purpose Loan

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U The price of these securities was unavailable at the time of preparing this report and is therefore not included in your total portfolio valuation. If you have any questions in this regard please contact your Merrill financial advisor.

COL Security being used as collateral

DED Deed verifying property ownership

DEF Issuer unable to make timely payment

FRC Fractional part of a whole security

LIQ Assets in Liquidation

LON Loan against a retirement account

LP Limited Partnership

NOT Notarial does not have a transfer agent

NTR Security is non transferable

PP Private Placement - not issued with SEC

PRN This asset is a Promissory Note

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Unrealized Gain/(Loss)



As of Close of Business: 07/01/2025

WOR Security has no value
NON Assets not custodied at Merrill

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- A - Low
- B - Medium
- C - High

BofA Global Research INVESTMENT RATINGS reflect the analyst's assessment of a stock's absolute total return potential and the stock's attractiveness for investment relative to other stocks within a Coverage Cluster (defined below). There are three investment ratings:

- 1 - Buy (stocks are expected to have a total return of at least 10% and are the most attractive stocks in the Coverage Cluster)
- 2 - Neutral (stocks are expected to remain flat or increase in value and are less attractive than Buy rated stocks)
- 3 - Underperform (stocks are the least attractive stocks in a Coverage Cluster)

Analysts assign investment ratings considering, among other things, the 0-12 month total return expectation for a stock and the firm's guidelines for ratings dispersions (shown in the table below). The current price objective for a stock should be referenced to better understand the total return expectation at any given time. The price objective reflects the analyst's view of the potential price appreciation (depreciation).

BofA Global Research Investment rating	Total return expectation (within 12-month period of date of initial rating)	Ratings dispersion guidelines for coverage cluster*
Buy	>=10%	<=70%
Neutral	>=0%	<=30%
Underperform	N/A	>=20%

*Ratings dispersions may vary from time to time where BofA Global Research believes it better reflects the investment prospects of stocks in a Coverage Cluster.

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- 7 - same/higher (dividend considered to be secure)
- 8 - same/lower (dividend not considered to be secure)
- 9 - pays no cash dividend

A Coverage Cluster is comprised of stocks covered by a single analyst or two or more analysts sharing a common industry, sector, region or other classification(s). A stock's Coverage Cluster is included in the most recent BofA Global Research Comment referencing the stock.

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- 1 - Buy (indicating that distributions are expected to be the same or increase and that the stock price is expected to be stable or increase)
- 2 - Neutral (indicating that distributions are expected to remain the same or decrease and that the stock price is expected to be stable)
- 3 - Underperform (indicating that distributions are expected to decrease and that the stock price is expected to decline)

Insurance Cash Values and Annuity Contract Values (if applicable) are used to calculate Total Portfolio Value. These values are as of Close of Business one business day prior to the 'as of' date shown above. Insurance Cash Values may not reflect immediately available funds due to loan balances and/or policy charges. Annuity Contract Values may not reflect immediately available funds due to contract charges. Annuities and life insurance products are not held in your account. Their values are listed here for your convenience.

IMPORTANT DISCLOSURES

Accounts included in this report: 418-295339 (CMA Pledged) "LES HOLDING"

Unrealized Gain/(Loss)



As of Close of Business: 07/01/2025

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