

Why Choose Morgan Stanley Wealth Management?

Morgan Stanley Has Been Helping Clients Build, Preserve and Manage Wealth at Every Stage of Life



...AWARD WINNING RISK PLATFORM³

... IN INVESTMENT ADVISORY

with \$2.8 trillion+ in client assets¹

... IN SECURITIES BASED LENDING²

... AWARD WINNING RISK PLATFORM³

... A LEADER IN ALTERNATIVE INVESTMENTS

with \$295 billion in assets under management⁴

... ONE OF THE BEST COMPREHENSIVE RESEARCH DEPARTMENT⁵

with ~500 analysts covering 3,700+ stocks

**SCALE AND
STABILITY**

\$7.3 trillion+ in client assets under management, our size and scale help us take you where you want to go.¹

1. Morgan Stanley Quarterly Report, 1Q26.

2. Q4 2025 Securities Based Lending McLagan Survey – 6 Firm Report. Based on both Non-Purpose Lending and total SBL balances.

3. Celent Model Wealth Manager 2024 Award for for Data & Analytics.

For more on methodology & criteria for awards, see the omnibus disclosures.

4. Morgan Stanley Wealth Management Alternative Investments Group. As of March 31, 2026. Assets include ~\$35Bn from Alternative Investments Performance Reporting assets.

5. Morgan Stanley Global Research. As of March 2026.

A Values-Driven Approach to Serving Clients

Our Focus On Core Values Enables Us to Deliver First-class Business in a First-class Way



DO THE RIGHT THING

- **Act** with integrity
- **Think** like an owner to create long-term shareholder value
- **Value** and reward honesty and character



PUT CLIENTS FIRST

- Keep our **clients' interests** first
- Work with colleagues to **deliver the best** of the Firm to every client
- **Listen** to what the client is saying and respond to their needs



LEAD WITH EXCEPTIONAL IDEAS

- **Win** by breaking new ground
- **Leverage** different perspectives to gain new insight
- **Drive** innovation
- Be vigilant about what we can **do better**



COMMIT TO DIVERSITY AND INCLUSION

- **Value individual** and **cultural differences** as a defining strength
- **Champion** an environment where all employees feel a sense of belonging - are heard, seen and respected
- Expect everyone to **challenge behavior** counter to our culture of inclusion
- Attract, develop and retain talent reflecting the full **diversity** of society



GIVE BACK

- **Serve** our communities generously with our expertise, time and money
- **Build** a better Firm for the future by contributing to our culture
- **Develop** our talent through mentorship and sponsorship

Benefit From the Collaborative Advantage of Morgan Stanley

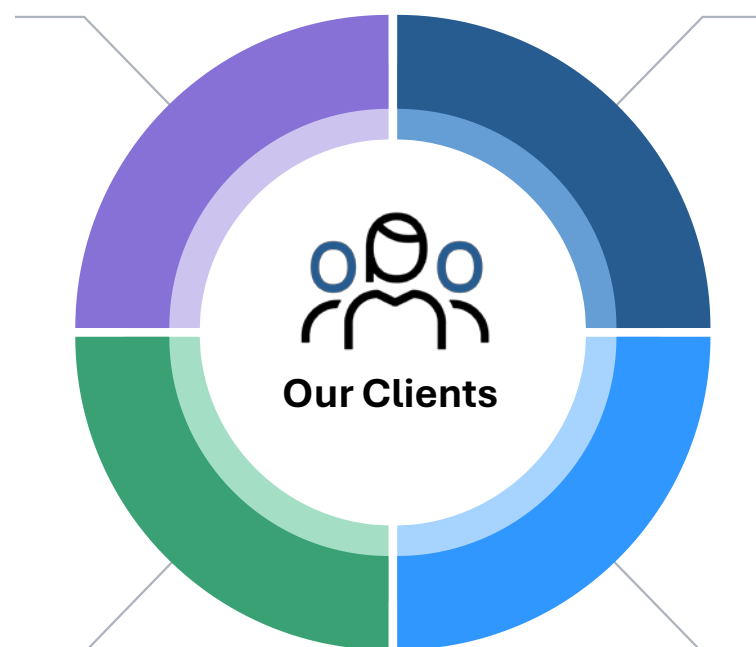
Wealth Management Clients can Receive Exclusive Access to Our Firm's Combined Resources Including Investment Banking Services, Capital Markets, Proprietary Deals, Innovative Investment Solutions and Research Insights

WEALTH MANAGEMENT

We help clients achieve their financial goals through tailored solutions and personalized advice. Clients can also gain access to E*TRADE's robust self-directed platform.

INSTITUTIONAL SECURITIES GROUP

As one of the top firms in Investment Banking and Sales & Trading, we help institutional clients meet their strategic objectives with seamless advice and execution.



GLOBAL RESEARCH

Our globally integrated team of market analysts, strategists and economists strive to help generate consistent returns, offering the analysis they need, when they need it.

INVESTMENT MANAGEMENT

We deliver investment solutions, enhanced by the industry-leading customization and tax management innovation of Eaton Vance, across public and private markets worldwide.

You Benefit from Vast Intellectual Capital

Insights from Throughout the Firm Influence the Decisions Made for Your Portfolio

MANAGER ANALYSIS & PORTFOLIO STRATEGY

200+

Analysts & Strategists ¹

- Assess quality of investment managers
- Develop opportunistic trade ideas
- Implement ideas via model portfolios

GLOBAL INVESTMENT COMMITTEE

9

Leading Thinkers

- An investment committee dedicated to Wealth Management
- Establish general allocation guidelines based on forecasting
- Asset class recommendations

THIRD-PARTY INTELLECTUAL CAPITAL

~400

Investment Managers

- Wide selection of third-party investment managers share their market views

MORGAN STANLEY & CO.

500+

Research Analysts

- Analysts in 17 countries
- Cover over 3,800+ securities
- Support the flow of ideas

All information as of June 2024 and subject to change.

1. Includes all strategists and analysts within Wealth Management Global Investment Office

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

Global Investment Office

200+

ANALYSTS, PLANNERS
AND STRATEGISTS

You benefit from a diverse team of experienced investment analysts, planners and strategists and economists who provide strategic and tactical advice to guide your portfolio

ASSET ALLOCATION

Our Global Investment Committee provides strategic asset allocation advice used in constructing our portfolios based on risk tolerance and client goals

PRODUCT SELECTION

We leverage a patented ranking process and rigorous analytical framework to identify the highest-quality managers available at competitive pricing

PORTFOLIO CONSTRUCTION

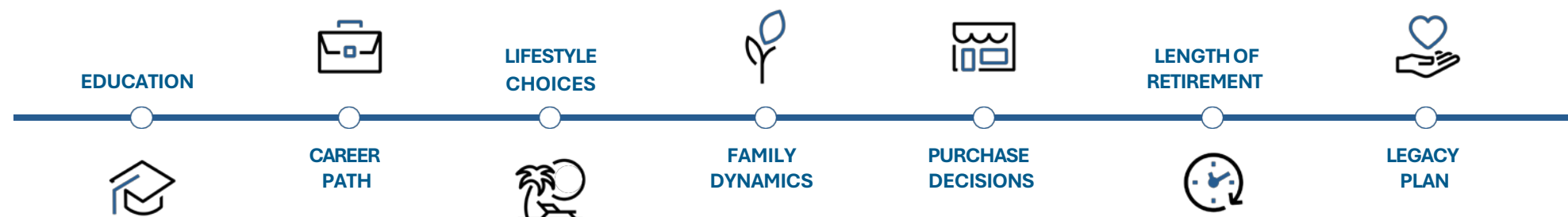
By combining quantitative and qualitative analysis each investment product is selected specifically to balance the risk and return profiles of other products in your portfolio

THOUGHT LEADERSHIP

Vast amount of advice including timely market commentary and portfolio guidance

We Start by Uncovering Your Goals

As your life stage changes, so do your goals. It is important to understand where you are today and where you want to go.



EARLY / MID-CAREER

Goals

- Buy a home
- Have a child
- Build an emergency fund
- Protect family
- Manage budgets

LATE CAREER

Goals

- Buy a larger home
- Send children to college
- Assist aging parents
- Plan for future healthcare
- Plan for retirement

RETIRED

Goals

- Maintain lifestyle and sufficient income
- Meet healthcare and other unforeseen expenses
- Buy a vacation home
- Legacy planning

Why Work With a Financial Advisor?

Managing Your Wealth can be Challenging. An Experienced Financial Advisor can Reduce the Stress Around Financial Decisions by Offering Knowledge and Thoughtful Guidance



HOW WILL I ACHIEVE MY FINANCIAL GOALS?

Your Financial Advisor gets to know you and your finances. Together you build a holistic wealth plan to help achieve your goals.

- Retirement Planning
- Education Planning
- Concentrated Equity Planning
- Health Care Expense Planning
- Life & Long-Term Care Insurance
- Trust & Estate Service Coordination
- Philanthropy Management
- Tax Efficient Investment Strategies
- Lending & Cash Management
- Succession Planning



HOW SHOULD I BE INVESTED?

Your Financial Advisor creates an investment strategy tailored to your goals and risk tolerance, and can assist with various investment functions.

- Asset Allocation
- Portfolio Construction
- Investment Analysis
- Manager Selection
- Risk Management
- Liquidity Planning
- Alternative Investment Selection
- Impact Investment Selection



AM I ON TRACK TO REACH MY GOALS?

Your Financial Advisor can help you periodically review your investments and progress toward your goals.

- Regular Account Performance Reviews
- Portfolio Reviews
- Budget & Spending Tracking
- Tax Efficient Investing
- Contribution (IRA, 529) Deadline Reminders
- Year-end Planning
- Wealth Plan adjustments due to changes in your life and family situation



WHO CAN I TRUST TO HELP ME MAKE DECISIONS?

Your Financial Advisor serves as a trusted confidant, there to help you with wealth planning for major financial and life decisions.

- Significant Purchases
- Helping children and other family members
- Life Transitions
- Work with tax and legal advisors to help achieve financial goals
- Referrals to other professionals
- Continuity of wealth plans over generations
- Family Governance

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Wealth Planning, Tailored for You

Our wealth planning approach doesn't just consider your investment objectives. Rather, it is a framework that connects your personal goals and your financial resources, evolving with your changing needs.



DISCOVER

Start with a conversation to gain a thorough understanding of your needs, lifestyle and family – and your goals for the future.



ADVISE

We work with you to develop portfolio strategies to help you achieve and protect the outcomes you envision.



IMPLEMENT

Look across multiple accounts and products to help you implement solutions that are an appropriate fit for your strategy.



TRACK PROGRESS

We help you track your progress as well as spending and savings to help ensure you remain on track toward your goals.

Introducing Morgan Stanley Total Tax 365

Total Tax 365 is our full spectrum of year-round tax-management solutions, tailored to help you mitigate tax drag in your portfolio



FULL SPECTRUM OF SOLUTIONS

We offer a broad range of solutions that establish a new standard for integrating tax-efficient strategies across all your accounts, throughout the year.



TAILORED TO YOU

Our Financial Advisors can help you create a personalized, tax-efficient investment plan that will evolve with you as your life and the tax environment change.



INTEGRATED INTO YOUR PLAN

We help you tackle tax-related goals such as managing concentrated positions, planning charitable giving, generating tax-efficient income, or finding an appropriate combination of tax-advantaged accounts.



CONTINUALLY WORKING FOR YOU

Our approach to tax efficiency is an ongoing one, with many of our solutions working throughout the year to identify and capitalize on opportunities as they arise.

Tax Efficient Solutions

With access to some of the industry's leading tax-management solutions and services, we can help you mitigate your taxes —365 days a year



YOUR GOALS

You have a highly appreciated portfolio and want to change your investment approach without triggering a large tax bill.

You want to extend the benefits of tax-efficiency to a new or existing fixed income allocation.

You want to leverage charitable giving to manage portfolio concentrations

You own a large position in one stock and want to diversify exposure.

You've built your wealth and want to a tax-smart way to liquidate some of your investments.



SOLUTIONS THAT CAN HELP



Harness the benefit of our tax-smart tools and solutions (e.g., tax-loss harvesting and more) to help **mitigate capital gains while managing risk.**



Leverage tax-efficient fixed income strategies, such as **tax-optimized ladders or municipal bonds**, or work with a **professional bond manager who can identify tax loss harvesting opportunities in your bond portfolio that may boost after-tax returns.**



Donation of appreciated assets to a **Donor Advised Fund** can allow you to pay less in capital gain taxes, while also potentially receiving a charitable deduction.



Use our tax-efficient solutions such as **exchange funds to diversify concentrated stock positions** created by an inheritance, employment stock grant or appreciation.



Our powerful **Intelligent Withdrawal technology** can help you determine a potentially tax-efficient combination of positions (and systematic tax-efficient lot selection for managed accounts) to sell to meet spending needs.

Direct Indexing

Replicating a market index through direct ownership of individual stocks enables you to strategically harvest losses to offset your capital gains



WHAT ARE THE BENEFITS OF DIRECT INDEXING STRATEGIES?

- **BROAD MARKET EXPOSURE.** Select exposure to a variety of industries, geographies and market caps
- **TAX-LOSS HARVESTING.** Harvested losses¹ to offset capital gains and reduce your tax burden
- **CUSTOMIZATION.** Ability to restrict investments to stocks, industries, sectors, or introduce factors, themes and sustainability metrics

S&P 500® Index in 2020



54% of stocks were down >40% from their high
96% of stocks were down >20% from their high

But only 27% of stocks were
down >10% by the end of 2020

Harvesting losses only at year-end would result in potentially missing out on many tax-loss harvesting opportunities.

Direct indexing combines the benefits of year-round opportunistic tax loss harvesting with the diversification of a broad market index

¹ Morgan Stanley and the Select UMA Tax Management Service do not guarantee adherence to the IRS Wash Sale Rule, which can disallow the current use of the tax loss.

Introducing Tax Management Services for Select UMA

Take Advantage of Our Broad Spectrum of Tax-smart Products and Strategies



Ultimately, the returns you keep are the ones that count

TRACK RECORD

- 10+ years
- Among first in the industry to combine tax management with UMA
- Tax savings of over 1% on average across all client accounts since 2014¹

The following services are **available at no cost** in Unified Managed Accounts (UMA):



ACTIVE TAX-LOSS HARVESTING

Scheduled and/or Opportunistic tax loss harvesting year-round



TAX-EFFICIENT TRADING

Strategic focus on tax-aware portfolio management and trading



CERTAIN WASH SALE ADHERENCE

Protect certain realized losses when securities are sold for the 31-day period post sale per IRS rules



PERSONALIZATION

Customize your experience by setting capital gains limits and active tax loss preferences

With results you can track through [dynamic, transparent reporting](#)

Source: Morgan Stanley as of 7/31/2023. All numbers are estimates and are available where portfolios are managed by Morgan Stanley Portfolio Trading and Solutions. Estimates are based on certain assumptions, including current usability of recognized tax-losses.

Access to a Comprehensive Suite of Investment Products

We Offer an Extensive Menu of Exclusive Proprietary and Third-party Products and Timely Investment Ideas, Which Can All Be Integrated Into A Customized Financial Plan That Helps Support Your Goals



INVESTMENT ADVISORY

Start with a conversation that leverages an established, integrated process centered on your goals, backed by unmatched insights and comprehensive investment solutions.

- Goals-Based Portfolios
- Target Date Portfolios
- Tax-Efficient Portfolios
- Unified Managed Accounts
- Separately Managed Accounts
- Outsource Chief Investment Office (OCIO)
- Portfolio Management (PM)
- Consulting Group Advisory (CGA)



ALTERNATIVE INVESTMENTS

Our platform offers ~250 funds, including first look and exclusive access opportunities, that may help qualified investors enhance returns, reduce volatility, manage taxes and generate income.

- Private Equity Funds
- Private Credit Funds
- Real Estate Funds / Real Assets
- Direct Private Investments
- Hedge Funds
- Exchange Funds
- EquityZen
- Opportunity Zone Funds / 1031 Exchanges
- Non-Traded REITs / BDCs / Interval Funds
- Open-Ended PE / Infrastructure Funds
- Private Placement Variable Annuities & Life Insurance



TRADITIONAL INVESTMENTS

Morgan Stanley clients have access to a wide range of resources and offerings to capitalize on timely investment ideas across asset classes and vehicles.

- Mutual Funds
- Exchange-Traded Funds
- Closed-End Funds
- Unit Investment Trusts
- 529 Education Savings Plans
- Individual Retirement Accounts



CAPITAL MARKETS

Our Capital Markets team analyzes market trends, leveraging the MS & Co. institutional scale, to help select and deliver securities for client portfolios.

- Equities
- Municipals, Tax Exempt, and Taxable FI
- Structured Investments
- Syndicate
- Securities Lending
- Precious Metals & Currencies (FX)
- Transactional Futures
- OTC Derivatives & Listed Options



INSURED SOLUTIONS

Our industry-leading platform offers a range of services to help preserve wealth and create an enduring legacy.

Insurance: Term Life, Permanent Life, Priv. Placement Life, Long-term Care, Disability, Personal, Commercial, Cyber Insurance.

Annuities: Variable, Fixed/Fixed Index, Advisory, Registered Index Linked/Buffered, Private Placement Variable Annuities.



Our comprehensive platform offers innovative solutions to align with your needs, including **socially responsible** and **tax-smart investment strategies**.

IDENTIFYING POTENTIAL BUYING AND SELLING INTEREST BY COORDINATING WITH AFFILIATES. MSWM may assist you in identifying potential buying or selling interest for transactions in Private Securities by coordinating with its affiliates, including EquityZen Securities LLC. MSWM and such affiliates may receive fees or other compensation, and may receive other benefits, in connection with such transactions, and their interests may differ from your interests. Accordingly, this affiliation may create a conflict of interest.

Investment Advisory Overview

Our Advisory Solutions and Services Leverage Resources from across the Firm to provide access to Advice and Investment Manager Analysis While bringing Clients a Personalized Perspective.



KEY BENEFITS



CUSTOMIZED SOLUTIONS

Strategic and tactical asset allocation advice, manager analysis and portfolio construction capabilities



HOLISTIC REPORTING

Quarterly and annual reporting that tracks investment goals across Morgan Stanley and external accounts



EXCLUSIVE ACCESS

Separately managed accounts and exclusive firm discretionary product offerings



TRADING BENEFITS

Cutting-edge electronic trading infrastructure and enhanced pricing due to scale



TAX MANAGEMENT SERVICES

Tax-smart strategies including wash sale avoidance, tax loss harvesting and tax-efficient trading



COMPREHENSIVE DUE DILIGENCE

Third-party manager due diligence, including comprehensive quantitative and qualitative tools used for all manager assessments



OPTIMIZED CHARITABLE GIVING

Tax-advantaged vehicles for charitable giving, including Donor Advised Funds such as Morgan Stanley GIFT fund

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Insured Solutions: Protect Against the Unexpected

A Sound Wealth Plan Involves More Than Just Seeking Returns. Our Innovative Insured Solutions Platform Offers A Broad Range Of Services to Help Preserve Wealth And Create An Enduring Legacy



LIFE

- Term Life
- Permanent Life
- Private Placement Life



HEALTH

- Long-Term Care
- Disability



PROPERTY & CASUALTY

- Personal
- Commercial
- Cyber Insurance



ANNUITIES

- Variable
- Fixed/ Fixed Index
- Advisory
- Registered Index Linked / Buffered
- Private Placement Variable Annuities

A MULTI-LAYERED REVIEW PROCESS

Comprehensive Due Diligence

Our careful vetting process uses independent public sources to evaluate financial strength, credit rating, reputational and industry risks of insurance partners.

Independent Committee Reviews

Our committee of Morgan Stanley and third-party industry experts reviews insurance company credit quality, creditworthiness and risk.

Insurance and annuity products are offered in conjunction with Morgan Stanley Smith Barney LLC's licensed insurance agency affiliates.

Capital Markets Capabilities

Our Capital Markets Team Analyzes Market Data And Trends, Leveraging The Morgan Stanley & Co Institutional Scale, to Help Select And Deliver Securities For Goals-based Client Portfolios

KEY BENEFITS

INVESTMENT IDEAS

We distill firm and market research to create content that highlights executable opportunities to help you make informed investment decisions

SALES SUPPORT

Our experienced professionals draw from research and industry expertise to deliver specific investment or sector ideas in response to timely market conditions

LEADING EXECUTION TRADING

We provide efficient access to markets, while seeking best execution and fair pricing

CAPITAL MARKETS CAPABILITIES

Equities

Municipals and Tax Exempt

Taxable Fixed Income

Structured Investments

Syndicate

Listed Options

Securities Lending

Precious Metals

Transactional Futures

OTC Derivatives

Foreign Currency Exchange

Lending and Cash Management Products

Complement Your Investment Strategy And Benefit From Greater Flexibility When You Take Advantage of Our Industry-leading Financing Solutions



LENDING SOLUTIONS

Financing for Your Needs

In addition to investing, smart use of borrowing can help provide funding for personal, business or real estate needs—potentially without selling your investments.

OUR SECURITIES BASED LENDING CAN OFFER:

- Competitive rates
- Quick access to funds, once approved
- Flexible financing options



HOME LOANS

Professional Advice Personal Attention

Our dedicated Home Loans team will help you and your family identify the right home financing solution and guide you through the process.

QUALIFIED APPLICANTS MAY HAVE ACCESS TO:

- Flexible financing options
- Competitive rates based on your eligible household assets
- Additional rate discounts may apply if you bring in new qualifying assets¹
- Financing for properties beyond a primary residence



CASH MANAGEMENT SOLUTIONS

Manage Day-to-Day Finances More Efficiently

As a Morgan Stanley client, you can better manage your cash by viewing your investments and your finance in one place

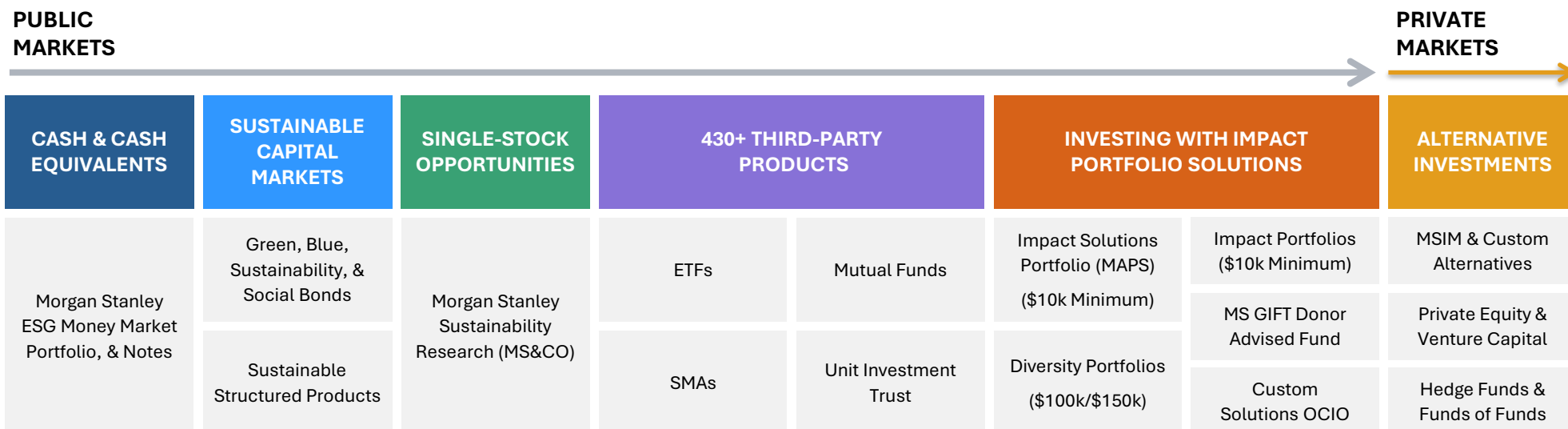
YOU CAN ENJOY A WEALTH OF CASH MANAGEMENT SOLUTIONS:

- The Morgan Stanley CashPlus Brokerage Account, with ATM fee rebates worldwide, complimentary Identity and Credit Protection from Experian®, and more.
- The Morgan Stanley Cards from American Express
- Morgan Stanley Debit Card from MasterCard
- Direct deposit and unlimited check writing
- Mobile Check Deposit²
- Online Bill Payments

Borrowing against securities may not be appropriate for everyone. You should be aware that there are risks associated with a securities based loan, including possible maintenance calls on short notice, and that market conditions can magnify any potential for loss. See the important disclosures at the end of this deck or speak to your Financial Advisor.

1. Incremental rate discounts of 0.125% for qualifying new assets of between \$500,000 and \$999,999.99; 0.250% for qualifying new assets between \$1,000,000 and \$4,999,999.99; 0.375% for qualifying new assets between \$5,000,000 and \$9,999,999.99; and 0.500% for qualifying new assets \$10,000,000 and over. Terms are subject to change. New assets can be deposited into existing or new MSWM accounts. Brokerage and E*TRADE from Morgan Stanley accounts are eligible. Discount is applied on top of the rate discount you may be eligible for in the existing relationship pricing program. Qualifying new assets may be deposited 30 days before the Application Date and will be measured on the 10th business day before the mortgage closing date, at which time the eligible assets and the rate discount eligibility will be confirmed. If the assets are not in a qualifying account on the 10th business day before closing, the closing date may have to move, or the discount may not be applied. New qualifying assets are defined as Inflows less outflows, not impacted by market fluctuations. Retirement assets deposited after the Application Date are not eligible to be used to qualify for this offer. Assets transferred from E*TRADE from Morgan Stanley to Morgan Stanley Smith Barney, LLC are not eligible as net new assets.
2. Limits and conditions apply. Mobile remote check deposits are subject to certain terms and conditions. Daily limits vary and are dependent on asset level. Transfers of up to \$100,000 daily for existing Reserved clients.

Investing with Impact Offering Delivers an End-to-End Solution



SHAREHOLDER ENGAGEMENT + DIVERSE MANAGER OPPORTUNITIES

 AVAILABLE THEMATICS	- Climate Action - Gender Lens - Racial Equity - Faith-based Approaches - Catholicism - Christianity - Judaism - Islam - Mission Align 360°	 DIFFERENTIATED CLIENT EXPERIENCE	- More than a decade focus on sustainable finance - First platform led by a major U.S. financial institution solely dedicated to sustainable investing across asset classes - Values discovery process, investment strategy screener and real-time impact reporting powered by the Morgan Stanley Impact Quotient® application - Timely content covering key sustainability themes and market trends - Solutions available for all client sizes and types
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Morgan Stanley's Portfolio Risk Platform

An Institutional Approach to Risk Management

Research, technology and innovation are powerful guides to understanding risks. Morgan Stanley's award-winning Portfolio Risk Platform brings a unique approach to risk management.

From central banks to the biggest institutions, ours is the risk engine used by the world's most sophisticated investors.

KEY FEATURES:

- Forward Looking Risk Analytics
- Comprehensive Risk Views
- Customizable Client Reporting
- 70+ Hypothetical Performance Stress Tests
- Ability to Evaluate Risk Impact of Potential Portfolio Changes



Screenshots for illustrative purposes only.

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Protecting Our Clients: Cybersecurity

Safeguarding Your Assets and Personal Information is One of Our Highest Priorities. We Have Made Substantial Technology and Human Capital Investments to Build A Premier Cyber Defense Organization

PROTECTING YOUR ASSETS AND INFO

We offer multiple layers of cybersecurity and fraud prevention through our regularly reviewed security processes

1

Strong encryption protocols to help protect your data

2

Continuous monitoring to detect and prevent fraud in your accounts

3

Routine testing of our systems and protocols to identify vulnerabilities

4

Work with independent security firms to penetration test certain applications



We've built our highly experienced team of cybersecurity professionals by selecting top experts from across leading government security agencies and technology firms. We work closely with industry and government partners to constantly evaluate the threat environment and protect our clients.