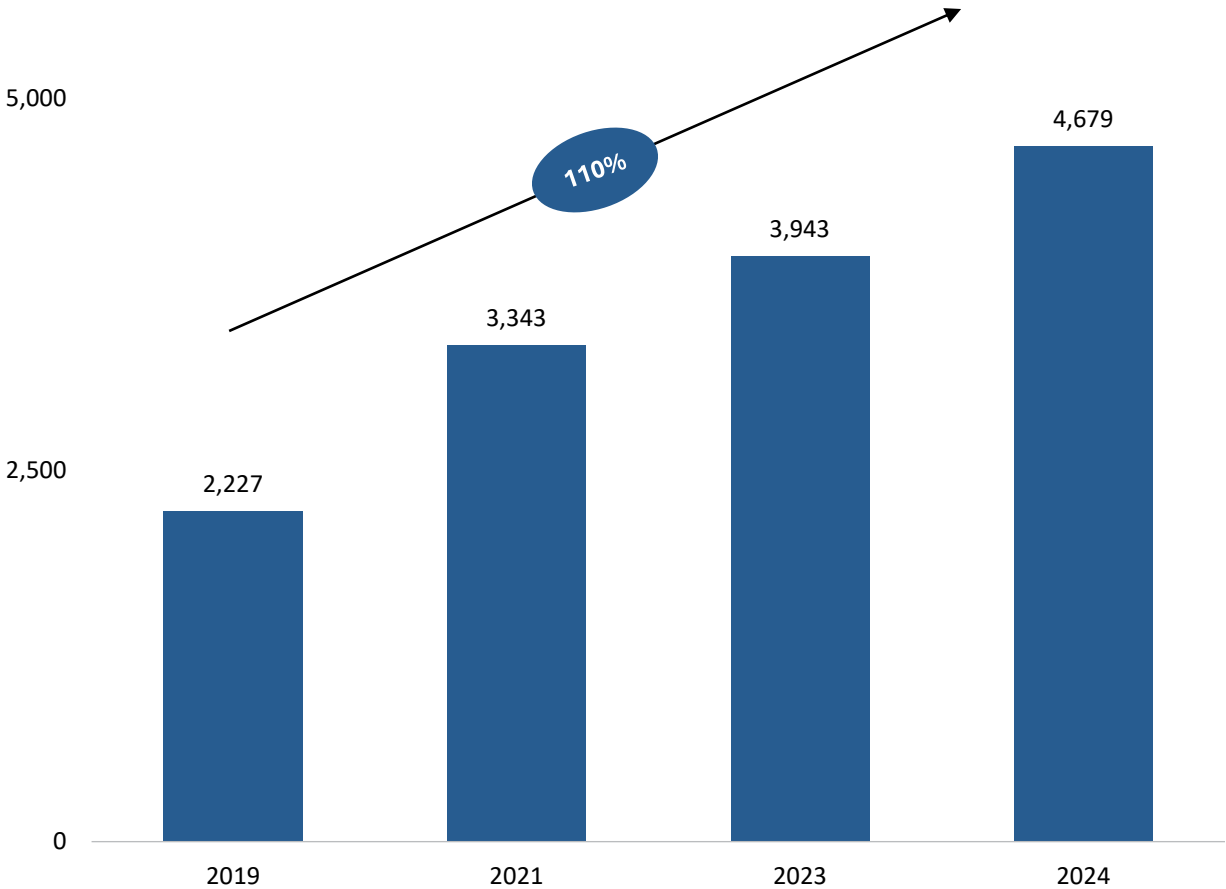


Why Hire an Outsourced Chief Investment Office (OCIO)?

GLOBAL OCIO ASSETS ARE RISING (\$BILLIONS) ²

OCIO IS ONE OF THE FASTEST-GROWING TRENDS IN INVESTMENT MANAGEMENT, DRIVEN BY INCREASED COMPLEXITY IN FINANCIAL MARKETS¹



BENEFITS OF OUTSOURCING

- Portfolio customization
- Potentially lower fees and costs
- Institutional controls and governance
- Generally, quicker trade execution due to market proximity
- No need to hire additional staff

1. Cerulli Associates, Pensions & Investments, Charles A. Skorina, Standard & Poor’s Money Market Directory, AI-CIO OCIO Buyer’s Guide, Cerulli Associates.
2. The Cerulli Report: U.S. Outsourced Chief Investment Officer Function 2025.

Hallmarks of Morgan Stanley's OCIO



EXPERIENCE

Our history in OCIO investment management spans 30 years



EXTRAORDINARY PEOPLE

Our deep and diverse talent pool is supported by a collaborative culture where we nurture talent and grow as a community of unique, creative and independent thinkers



FIDUCIARY RESPONSIBILITY

We provide the highest standard of care by being the single point of accountability for the portfolio



CUSTOMIZATION

We craft unique solutions that are aligned with your objectives, mission, values and attitude toward risk



EXCEPTIONAL RESOURCES

Our team members have access to robust resources with ongoing development of proprietary tools and heavy investment in third-party technology



INVESTMENT ACCESS

Our open architecture structure and leading manager platform provides a broad range of diversified investments to address a wide range of portfolio needs

1. The Cerulli Report: U.S. Outsourced Chief Investment Officer Function 2025. Morgan Stanley ranked 4 out of 30 providers on 12/31/2025. Ranking solely represents outsourced assets under management reported as of 1/1/2024 through 12/31/2024.

Morgan Stanley's OCIO Offering by the Numbers¹

**40+**

Portfolio Managers

**65+**

Due Diligence Analysts

**100+**

Operations and Support Staff

MANAGING \$152.3B IN ASSETS FOR INSTITUTIONS AND ULTRA-HIGH NET WORTH (UHNW) FAMILIES

**\$96.7 BILLION**

Corporate & Public Pensions

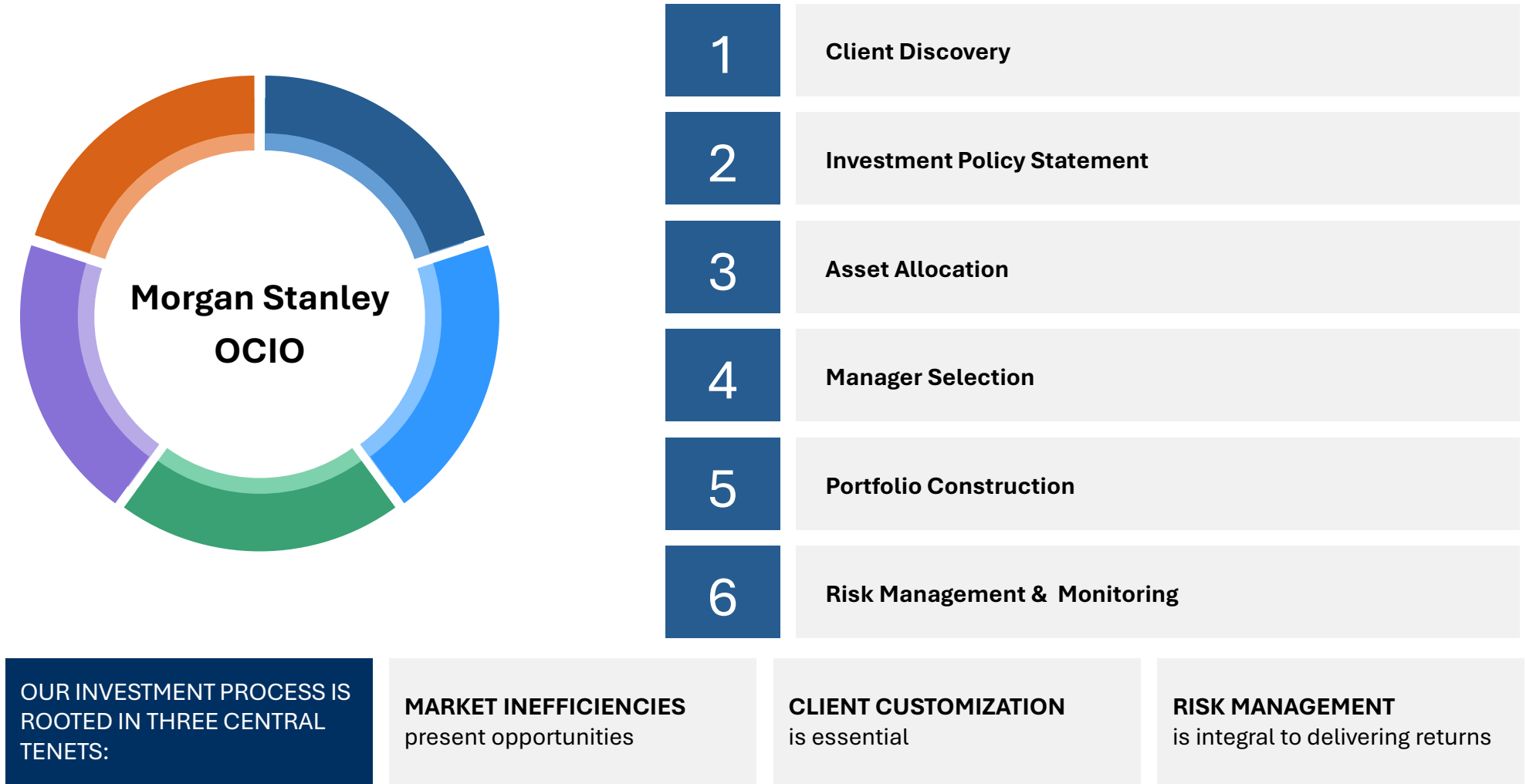
**\$43 BILLION**

Endowments & Foundations

**\$12.6 BILLION**Global Ultra High Net Worth
Investors & Institutions

1. As of March 31, 2026

An Institutional, Multi-Factor Approach to Portfolio Building



Morgan Stanley OCIO's Full-Range of Services



PORTFOLIO MANAGEMENT

- Conduct a comprehensive review of the portfolio
- Recommend a custom investment policy statement
- Develop an asset allocation and manager structure
- Conduct due diligence on potential managers and funds
- Hire and fire investment managers when necessary
- Monitor the portfolio, its managers and embedded risk exposures
- Rebalance the portfolio and execute tactical shifts
- Provide monthly and quarterly performance reports



INVESTMENT OPERATIONS

- Manage cash transactions including funding capital calls, termination and rebalancing
- Reconcile manager and custodian statements
- Manage the custodian's receipt and disbursement of cash
- Prepare and execute all relevant documents for investments and redemptions



TRAINING AND RESOURCES

- Board education
- Provide access to our proprietary research reports, capital market exhibits and peer group data
- Invite you to our periodic conferences and annual global investment workshops