Morgan Stanley

PRIVATE WEALTH MANAGEMENT

Private Wealth Management at a Glance

MORGAN STANLEY FRANCHISE

Strongly integrated with the firm's other businesses, Private Wealth Management leverages synergistic relationships to deliver the insight, expertise and extensive capabilities of a global financial leader.

INSTITUTIONAL SECURITIES GROUP

- Investment Banking: capital raising, corporate lending and financial advisory services
- Sales, Trading, Financing and Market-Making Activities: equity and fixed income securities
- Other Activities: research and prime brokerage

WEALTH MANAGEMENT

- Clients: individuals; ultra high net worth individuals, families and their foundations (Private Wealth Management); small to midsize businesses and institutions
- Comprehensive capabilities and solutions

INVESTMENT MANAGEMENT

- Investment management solutions for a diverse, worldwide client base
- Global Asset Management

GLOBAL FOOTPRINT

THE AMERICAS

Argentina | Brazil | Canada | Chile
Colombia | Costa Rica | Mexico
Peru | United States

EUROPE

France | Germany | Greece
Hungary | Ireland | Italy
Luxembourg | Netherlands | Poland
Republic of Russian Federation
Spain | Sweden | Switzerland
United Kingdom | Ukraine
Bulgaria | Portugal

MIDDLE EAST AND ASIA-PACIFIC

China | India | Indonesia | Israel
Japan | Malaysia | Philippines
Qatar | Saudi Arabia
Singapore | South Korea
Taiwan | Thailand | Turkey
United Arab Emirates

AFRICA AND AUSTRALIA

South Africa | Australia

PRIVATE WEALTH MANAGEMENT

Approximately 300 teams located in more than 56 key metropolitan areas across the country

Generally co-located with institutional businesses for strong connectivity to other parts of the firm

Connected to a global network of more than 1,200 Morgan Stanley offices worldwide[1]

OUR COMMITMENT TO CLIENTS

Morgan Stanley Private Wealth Management combines the vast resources of a global financial leader with the individualized services of an investment boutique to address the planning, governance, liability management and investing needs of ultra high net worth families, their businesses and philanthropic enterprises. Focused exclusively on those with $20 million plus in investable assets, your Private Wealth Advisor is dedicated to helping you preserve and grow your financial, family and social capital, so that it can have a positive impact today and for generations to come.

Drawing on a deep understanding of your financial life, your Private Wealth Advisor Team can help you:

Manage investments with an unwavering focus on your financial strategy and personal goals

Create comprehensive, multigenerational wealth management plans based on the values and aspirations that guide your life and legacy

Simplify financial complexity to help you achieve clarity and control

OUR CLIENT PRINCIPLES

CONFIDENCE in a firm that has navigated over 85 years of market cycles

ACCESS to Morgan Stanley's brightest people and best resources

An exclusive **FOCUS** on wealthy individuals, families and foundations

Objective solutions for your family's needs that reflect our **INSIGHT** into the complex financial world

The highest level of **PERSONAL SERVICE** by catering to a limited number of clients

COMPREHENSIVE CAPABILITIES

Investment Management

- Assistance With your Investment Policy Statement
- Asset Allocation
- Portfolio Construction and Management
- Open Architecture Platform
- Morgan Stanley Proprietary Investment Opportunities
- Exclusive Co-investment Opportunities
- Money Manager Due Diligence Analysis
- Alternative Investments

Family Office Resources

- Family Governance and Wealth Education
- Philanthropy Management
- Signature Access Lifestyle Advisory Services[2]
- Educational Programs
- Family Office Consultive Services
- Health and Wellness Education

Access to Cash Management, and Lending Products and Services

- Securities Based Lending
- Residential Mortgage Lending
- Tailored Lending
- Cash Management Services

Financial Planning and Goal Analysis

- Goals-Based Planning (Retirement, Education Funding, Philanthropic, Wealth Transfer)
- Cash Flow Planning

Online, E-Delivery and Mobile

Integrated suite of tools and apps designed to enhance the Private Wealth Advisor-Client relationship, including:

- Dynamic Insights Into Portfolio Data
- Latest News
- Robust Market Research Tools

Corporate Equity Solutions

- Directed Shares, Stock Plans, 10b5-1 Programs
- Cash Management Services
- Retirement and Pension Plans

Trust, Estate and Legacy Planning

- Wealth Transfer and Trust Strategies
- Current Will, Trust and Insurance Review[3]
- Foundation and Other Charitable Giving Strategies
- Coordination With Outside Legal and Tax Advisors
- A Robust Donor-Advised Fund ("Morgan Stanley GIFT")

Risk Management

- Hedging Strategies
- Concentrated / Restricted Stock Advice
- Interest Rate Risk Management
- Currency Exposure Strategies
- Insurance Solutions

CUSTOMIZED APPROACH

We follow a disciplined six-step process to help you create, implement and maintain a highly customized and comprehensive wealth management plan based on your needs and objectives.

1

DISCOVERY PROCESS

We learn all we can about your family's goals, challenges and financial complexities. This robust understanding helps us formulate specific strategies, and helps us customize the entire relationship to your preferences and requirements.

2

FORMULATION OF TAX AND ESTATE STRATEGY[4]

After reviewing your balance sheet and existing estate plan, we work with your tax and legal advisors to help analyze your income and estate tax circumstances. Our goal is to identify investment planning techniques that may be effectively tailored to your personal and financial objectives.

3

CREATION OF A CUSTOMIZED STRATEGIC ASSET ALLOCATION

We help you develop a customized asset allocation mix that reflects risk, opportunities and taxation across multiple entities. This asset allocation[4,5] becomes the basis for a long-term strategy formalized in your investment policy.

4

INTEGRATION OF TACTICAL ASSET ALLOCATION

These short-term adjustments in asset allocations seek to take advantage of opportunities created by temporary market distortions. Before adjustments are made, we can analyze the potential impact of any taxes or trading costs on potential returns.[3,4]

5

IMPLEMENTATION OF A CUSTOMIZED INVESTMENT STRATEGY

After comprehensive due diligence and extensive analysis across a range of hypothetical market scenarios, investment strategies from our global investment platform are combined to create your portfolio. Our open architecture platform includes solutions by many of the world's most respected managers, as well as proprietary strategies developed by Morgan Stanley.

6

ONGOING ASSESSMENT OF WEALTH MANAGEMENT NEEDS

Coordinating with you and your other advisors, we can conduct ongoing reviews and comprehensive reporting to ensure that your strategy adapts to changing financial and family needs.

REFERENCES

[1] Includes overseas affiliates.
[2] Products and services are provided by third parties, not Morgan Stanley Smith Barney LLC or its affiliates.
[3] Morgan Stanley Smith Barney LLC and its affiliates and employees do not provide tax or legal advice.
[4] Asset Allocation does not ensure a profit or protect against loss.

DISCLOSURES

Morgan Stanley Smith Barney LLC does not accept appointments nor will it act as a trustee but it will provide access to trust services through an appropriate third-party corporate trustee.

Investments and services offered through Morgan Stanley Private Wealth Management, a division of Morgan Stanley Smith Barney LLC, member SIPC. Morgan Stanley Smith Barney LLC offers a wide array of brokerage and advisory services to its clients, each of which may create a different type of relationship with different obligations to you. Please consult with your Private Wealth Advisor to understand these differences. Morgan Stanley Smith Barney LLC is a registered broker-dealer, not a bank. Where appropriate, Morgan Stanley Smith Barney LLC has entered into arrangements with banks and other third parties to assist in offering certain investment services. Life insurance, disability income insurance, and long-term care insurance are offered through Morgan Stanley Smith Barney LLC's licensed insurance agency affiliates. Morgan Stanley Smith Barney LLC, its affiliates and employees do not provide tax or legal advice. You should consult your own tax advisor or attorney for matters involving taxation, tax planning, estate planning and other legal matters. This material does not provide individually tailored investment advice. It has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. The strategies and/or investments discussed in this material may not be appropriate for all investors. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives. Diversification does not guarantee a profit or protect against a loss. An investment in alternative investments can be highly illiquid, is speculative and not appropriate for all investors. Investing in alternative investments is only intended for experienced and sophisticated investors who are willing to bear the high economic risks associated with such an investment. Investors should carefully review and consider potential risks before investing. Some of these risks may include:

- Loss of all or a substantial portion of the investment due to leveraging, short selling or other speculative practices
- Lack of liquidity in that there may be no secondary market for the fund and none is expected to develop
- Volatility of returns
- Restrictions on transferring interests
- Potential lack of diversification and resulting higher risk due to concentration of trading authority when a single advisor is utilized
- Absence of information regarding valuations and pricing
- Complex tax structures and delays in tax reporting
- Less regulation and higher fees than mutual funds
- Manager risk

Unless otherwise noted, information contained in this document is dated as of July 2024. Individual funds will have specific risks related to their investment programs that will vary from fund to fund. Actual results may vary and past performance is no guarantee of future results.

Securities-based loans are provided by Morgan Stanley Smith Barney LLC, Morgan Stanley Private Bank, National Association or Morgan Stanley Bank, N.A, as applicable.

The proceeds from a residential mortgage loan (including draws and advances from a home equity line of credit) are not permitted to be used to purchase, trade or carry eligible margin stock; repay margin debt that was used to purchase, trade or carry margin stock; or to make payments on any amounts owed under the note, loan agreement or loan security agreement; and cannot be deposited into a Morgan Stanley Smith Barney LLC or other brokerage account.

Borrowing against securities may not be appropriate for everyone. Clients must 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. For details please see the important disclosures [[select one: on reverse side/at the end of this (presentation/document/brochure/flyer)/below, etc.]].

Important Risk Information for Securities-Based Lending: Clients must be aware that: (1) Sufficient collateral must be maintained to support the loan and to take future advances; (2) Clients may have to deposit additional cash or eligible securities on short notice; (3) Some or all of the pledged securities may be sold without prior notice in order to maintain account equity at required collateral maintenance levels. Clients will not be entitled to choose the securities that will be sold. These actions may interrupt long-term investment strategy and may result in adverse tax consequences or in additional fees being assessed; (4) Morgan Stanley Bank, N.A., Morgan Stanley Private Bank, National Association or Morgan Stanley Smith Barney LLC (collectively referred to as "Morgan Stanley") reserve the right not to fund any advance request due to insufficient collateral or for any other reason except for any portion of a securities based loan that is identified as a committed facility; (5) Morgan Stanley reserves the right to increase the collateral maintenance requirements at any time without notice; and (6) Morgan Stanley reserves the right to call securities based loans at any time and for any reason.

Residential mortgage loans/home equity lines of credit are offered by Morgan Stanley Private Bank, National Association, an affiliate of Morgan Stanley Smith Barney LLC. With the exception of the pledged-asset feature, an investment relationship with Morgan Stanley Smith Barney LLC does not have to be established or maintained to obtain the residential mortgage products offered by Morgan Stanley Private Bank, National Association. All residential mortgage loans/home equity lines of credit are subject to the underwriting standards and independent approval of Morgan Stanley Private Bank, National Association. Rates, terms and programs are subject to change without notice. Residential mortgage loans/home equity lines of credit may not be available in all states; not available in Guam, Puerto Rico and the U.S. Virgin Islands. Other restrictions may apply. The information contained herein should not be construed as a commitment to lend. Morgan Stanley Private Bank, National Association is an Equal Housing Lender and member FDIC that is primarily regulated by the Office of the Comptroller of the Currency. Nationwide Mortgage Licensing System Unique Identifier #663185.

With the exception of a margin loan, the proceeds from securities based loan products may not be used to purchase, trade, or carry margin stock (or securities, with respect to Express CreditLine); repay margin debt that was used to purchase, trade or carry margin stock (or securities, with respect to Express CreditLine); and cannot be deposited into a Morgan Stanley Smith Barney LLC or other brokerage account. To be eligible for a securities based loan, a client must have a brokerage account at Morgan Stanley Smith Barney LLC that contains eligible securities, which shall serve as collateral for the securities based loan. Securities based loans are provided by Morgan Stanley Smith Barney LLC, Morgan Stanley Private Bank, National Association or Morgan Stanley Bank, N.A, as applicable.

Tailored Lending is a loan/line of credit product offered by Morgan Stanley Private Bank, National Association, an affiliate of Morgan Stanley Smith Barney LLC. A Tailored Lending credit facility may be a committed or demand loan/line of credit. All Tailored Lending loans/lines of credit are subject to the underwriting standards and independent approval of Morgan Stanley Private Bank, National Association. Tailored Lending loans/lines of credit may not be available in all locations. Rates, terms and programs are subject to change without notice. Other restrictions may apply. The information contained herein should not be construed as a commitment to lend. Morgan Stanley Private Bank, National Association is a member FDIC that is primarily regulated by the Office of the Comptroller of the Currency. **The proceeds from a Tailored Lending loan/line of credit (including draws and other advances) generally may not be used to purchase, trade or carry margin stock; repay margin debt that was used to purchase, trade or carry margin stock; and cannot be deposited into a Morgan Stanley Smith Barney LLC or other brokerage account.**

Morgan Stanley Smith Barney LLC is a registered broker-dealer, member SIPC, and not a bank. Where appropriate, Morgan Stanley Smith Barney LLC has entered into arrangements with banks and other third parties to assist in offering certain banking-related products and services.

Morgan Stanley Smith Barney LLC ("Morgan Stanley"), its affiliates and Morgan Stanley Financial Advisors or Private Wealth Advisors do not provide tax or legal advice. Clients should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trust and estate planning and other legal matters.

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY.

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