

Morgan Stanley Can Help You Get Comfortable Managing Risk

The Portfolio Risk Platform helps you and your Financial Advisor quantify risk, hypothetically stress test your portfolio, and evaluate potential portfolio changes

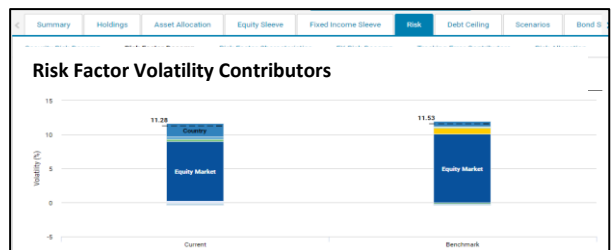
Today's financial markets are prone to rapid change

Today's volatile world churns with uncertainty. While this always has been true to some extent, politics, technology, and even climate are amplifying the hazards now in both number and degree. This makes understanding portfolio downside risk even more crucial for those active in the present financial marketplace.

Is the current level of risk in your portfolio in line with your expectations?

This is an important question to consider. Are your risks today—or even your expectations—clear to you? Hallmarks of our unique risk-assessment process include examining each security at a granular level as well as observing interactions within the whole portfolio. We model portfolio sensitivity using conjectural “what ifs” with the goal of understanding potential “worst case” scenarios and then work to quantify and address the risks and opportunities to help determine the best course of action for you.

All this occurs on our proprietary Portfolio Risk Platform—powered by Blackrock’s Aladdin Risk Engine and capable of assessing more than 3,000 different risk factors. We use it to leverage state-of-the-art analytics that help identify various elements of risk in your holdings. You can even see your total assets and financial risk as an integrated whole, not just within a particular portfolio.



Hypothetical Performance During Simulated US Historical Scenarios



Uncertainty can't be erased, but it can be mitigated

Morgan Stanley Financial Advisors are fully equipped to advise on every part of the investment journey. Using our research, technology and innovation, your experienced Morgan Stanley team can map a route that helps you identify hazards and navigate the risks in this new world.

We are here to help. Contact us to learn more.

IMAGES ARE FOR ILLUSTRATIVE PURPOSES ONLY

DISCLOSURES

The Portfolio Analysis report (“Report”) is generated by Morgan Stanley Smith Barney LLC’s (“Morgan Stanley”) Portfolio Risk Platform. The assumptions used in the Report incorporate portfolio risk and scenario analysis employed by BlackRock Solutions (“BRS”), a financial technology and risk analytics provider that is independent of Morgan Stanley. BRS’ role is limited to providing risk analytics to Morgan Stanley, and BRS is not acting as a broker-dealer or investment adviser, nor does it provide investment advice with respect to the Report. Morgan Stanley has validated and adopted the analytical conclusions of these risk models.

IMPORTANT: The projections or other information provided in the Report regarding the likelihood of various investment outcomes (including any assumed rates of return and income) are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Hypothetical investment results have inherent limitations.

- There are frequently large differences between hypothetical and actual results.
- Hypothetical results do not represent actual results and are generally designed with the benefit of hindsight.
- They cannot account for all factors associated with risk, including the impact of financial risk in actual trading or the ability to withstand losses or to adhere to a particular trading strategy in the face of trading losses.
- There are numerous other factors related to the markets in general or to the implementation of any specific strategy that cannot be fully accounted for in the preparation of hypothetical risk results and all of which can adversely affect actual performance.

Any recommendations regarding external accounts/holdings are asset allocation only and do not include security recommendations.

Transitioning to an advisory relationship may not be appropriate for some clients. Financial Advisors should carefully consider their clients’ individual circumstances to ensure that a recommendation of either brokerage or advisory is appropriate.

Morgan Stanley Smith Barney LLC offers investment program services through a variety of investment programs, which are opened pursuant to written client agreements. Each program offers investment managers, funds and features that are not available in other programs; conversely, some investment managers, funds or investment strategies may be available in more than one program. Morgan Stanley’s investment advisory programs may require a minimum asset level and, depending on a client’s specific investment objectives and financial position, may not be appropriate for the client. Please see the applicable program disclosure document for more information, available at www.morganstanley.com/ADV.

This material has been prepared for informational purposes only and cannot be distributed to members of the public. This material is not an offer to buy or sell or a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. It is important that Financial Advisors and Private Wealth Advisors adhere to all Morgan Stanley Smith Barney LLC solicitation policies and procedures.

This material has been prepared without consideration of the investment objectives, risk tolerance or financial circumstances of any specific investor. Before making a recommendation, the Financial Advisor or Private Wealth Advisor must (i) have a reasonable basis for such a recommendation, (ii) take into account the client’s circumstances, objectives and risk tolerance to ensure it is appropriate for the client, (iii) remind the client that Morgan Stanley Smith Barney LLC does not render advice on tax and tax accounting matters and urge the client to consult his/her personal tax and/or legal advisor to learn about any potential tax or other implications that may result from acting on a particular recommendation and (iv) inform the client of the risks applicable to the particular investment recommendation.