INTERNATIONAL WEALTH MANAGEMENT

Part of a global financial legacy that dates back over 150 years, Morgan Stanley is one of the few truly global institutions with the scale, scope and commitment to serve the international investor. We serve among the world's most capitalized institutions, and stand as one of the largest wealth management firms in the world.

Morgan Stanley International Wealth Management (IWM) harnesses the extensive capabilities of the firm to serve investors located outside the United States. Functioning as a specialized group within Morgan Stanley, IWM is staffed by specially trained International Client Advisors and managers who understand your wealth management needs. Our International Client Advisors are familiar with the investment challenges and opportunities that are unique to your part of the world, and can recommend highly customized strategies to help you address your specific goals.

MORGAN STANLEY FRANCHISE HIGHLIGHTS

Over $2 trillion in assets under management at Morgan Stanley Wealth Management.[1]

Over $90 billion in assets under management for nonresident clients.[2]

40 years providing wealth management services to the world's most sophisticated individuals and families.

80 years serving clients around the world.

Over 56,000 employees in 31 countries on six continents.[3]

Serving more than 140,000 families from over 60 countries.

450+ International Client Advisors in 16 International Wealth Offices.

[1] Morgan Stanley Investor Relations. March, 2016. Morgan Stanley Wealth Management is a business of Morgan Stanley Smith Barney LLC.

[2] Wealth Management Finance as of June 2016.

[3] Morgan Stanley Wealth Management offices are located in the United States.

COMPREHENSIVE CAPABILITIES

MORGAN STANLEY INVESTMENT MANAGEMENT

Solutions and Innovative Investment Products

True Active Management

Expertise in the Global Public and Private Market

Multi-Asset and Custom Solutions

Products Across the Investment Spectrum

Time-tested Investment Managers

Morgan Stanley Investment Management is the asset management division of Morgan Stanley

RISK MANAGEMENT

Hedging Strategies

Concentrated/Restricted Stock Advice

Interest Rate Risk Management

Currency Exposure Strategies

Insurance Solutions

Morgan Stanley offers insurance products in conjunction with its licensed insurance agency affiliates.

INVESTMENT SOLUTIONS

Wealth Planning

Goals-Based Planning

Cash Flow Planning

Referrals to Tax, Trust and Estate Planning Professionals

CORPORATE SERVICES

Directed Shares, Stock Plans, 10b5-(1) Programs

Capital Markets and Investment Banking Interaction

Retirement and Pension Plans

ACCESS TO INVESTMENT PRODUCTS We offer a well-rounded selection of investment products within Morgan Stanley and from various third-party firms. This extensive expanding universe of investment opportunities provides you with a choice of investment options across a wide range of asset classes.

CONSULTING GROUP Our Consulting Group manages $795 billion[4] on fee-based advisory platforms, offering an extensive range of investment consulting advice and services. This includes tactical and strategic asset allocation recommendations, based primarily on the insights of the Morgan Stanley Global Investment Committee, or customized allocations based on your specific objectives.

STRUCTURED PRODUCTS Among the largest issuers of structured products in the United States to non-resident investors, we offer an extensive array of customizable instruments that can be designed to reflect your view of the market. These products allow investors to pursue yield enhancement strategies, diversify their portfolios and otherwise pursue their specific investment objectives.

EMERGING MARKET DEBT The Morgan Stanley desk provides execution and sales of US dollar-denominated emerging market fixed income and cash securities. The International Client Advisors leverage the intellectual capital of our dedicated Emerging Markets fixed income team to not only provide insight and market intelligence in the global marketplace, but also their execution capability.

COMPREHENSIVE WEALTH PLANNING Our Wealth Strategies Group supports International Client Advisors in their efforts to help international clients create personalized investment strategies based on their unique situations, including the expertise to tailor plans to the specific circumstances of your jurisdiction.

CASH MANAGEMENT AND LENDING We can help you develop specialized approaches to cash flow and liquidity management while working to enhance yield on your short-term assets. We can also provide access to experienced professionals and Cash Management Specialists who can recommend potential options to meet your needs. Together, our experienced professionals suggest solutions that can potentially provide you with the liquidity you need, often with competitive pricing.

FAMILY WEALTH ADVISORY SOLUTIONS The Family Governance and Dynamics Service is dedicated to helping the Firm's ultra high net worth clients manage the complexities of intergenerational wealth transfer while preserving the family's shared values and creating an enduring family legacy.

Philanthropy Management works with ultra high net worth individuals, families, and foundations in the development of philanthropic focus; selection of charitable entities; measurement of giving effectiveness; and millennial engagement. In addition to assisting nonprofits in the areas of fundraising, governance, capacity building, and board recruitment, we publish Perspectives in Philanthropy, an inspiring journal featuring stories from valued clients and thought leaders.

Lifestyle Advisory provides service solutions in the areas of Art, Aircraft, Home Advisory, Health Advisory, Personal Security, Property & Casualty Insurance and Experiential Travel solutions.

[4]Per the Q4 filing (as of 12/31/15 — filing from 1/19/16).

Not all products and services are available in all jurisdictions or countries.

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 securities discussed in this material may not be suitable for all investors. Morgan Stanley Smith Barney LLC ("Morgan Stanley") recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of an International Client Advisor. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives.

Asset Allocation and diversification do not assure a profit or protect against loss in a declining financial market.

Structured Investmens are complex and not suitable for all investors, and there is no assurance that a strategy of using structured product for wealth preser vation, yield enhancement, and/or interest rate risk hedging will meet its objectives.

Emerging Market Debt. Investing in foreign emerging markets entails greater risks than those normally associated with domestic markets, such as political, currency, economic and market risks. Emerging market debt should comprise only a limited portion of a balanced portfolio.

Morgan Stanley offers **investment program services** through a variety of investment programs, which are opened pursuant to written client agreements, may require a minimum asset level and, depending on a client's specific investment objectives and financial position, may not be suitable for the client.

Lifestyle Advisory Services: Products and services are provided by third party service providers, not Morgan Stanley. Morgan Stanley may not receive a referral fee or have any input concerning such products or services. There may be additional service providers for comparative purposes. Please perform a thorough due diligence and make your own independent decision.

Morgan Stanley, its affiliates and Morgan Stanley International Client Advisors do not provide tax or legal advice. Individuals should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trusts, estate planning, charitable giving, philanthropic planning or other legal matters.

Private Bankers are employees of Morgan Stanley Private Bank, National Association.

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.

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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