

Dear Prospective Client,

In our professional experience, most new prospective clients do not have the experience or expertise to effectively choose their financial advisors. This has nothing to do with the intellectual capability or business acumen of any particular prospective client. Generally, it simply has to do with the fact that most folks just haven't gone through a well thought out or structured process for selecting a member of our profession in the past. For most folks, there is a lot of "on the job" learning that happens throughout the process. As they get further along in selecting an advisor, clients start to peel back the layers of the onion and get to what is most important in the relationship, the advisor or team they choose. We find that most people are initially focused too acutely on fees and performance, when the most important considerations for choosing a professional ultimately leads back to the professional(s) themselves, the firm or environment they work at/in and the process they apply to working with clients.

We find that clients arrive to better informed decisions and outcomes when they ask and get detailed answers to the following questions, highlighted in bold:

1. What services do you/does your firm provide? Implicit in this question is also what assistance the advisor will not give you. This is a very nuanced and important point that ties into the cost or value of working with an advisor. Some people are just investment advisors and only provide you advice on your investments, while wealth management professionals do comprehensive financial planning around retirement and income planning, insurance, estate planning and tax planning strategies for a similar fee or annual cost.

2. What licenses, credentials or other certifications do you have? In our opinion, the four main types of financial advisor designations are the Certified Financial Planner® (CFP®), Chartered Financial Consultant® (ChFC®), Certified Investment Management Analyst® (CIMA®), and Certified Private Wealth Advisor® (CPWA®).

3. What types of clients do you focus on? Some financial advisors have a niche such as focusing on income producing portfolios, charitable giving or socially responsible investments for example. Others may focus on retirees, executives at publicly traded companies or business owners that are working through succession planning efforts. You may find that your needs align better with the experience of one advisor or team versus another. You may want to also ask, "What are the characteristics of clients who are attracted to/stay with you?"

4. Could I see a sample financial plan? Aside from learning how a financial plan is put together and what it ultimately contains, clients should ask how often the plan is updated and how the financial advisor monitors the plan. Who holds who accountable for making sure the plan is managed and adjusted on an ongoing basis?

5. What is your investment approach? Can you provide me with a copy of an investment proposal? It's important to ask potential advisors how they view the world of investments. Do they have an overarching investment thesis for clients? If so what is it? Does it sound real to you or make sense to you. Can you relate to their approach? What research capabilities do they employ to create asset allocation models for clients? What research discipline do they use to select investment managers for ETF's, mutual funds or separately managed accounts. How objective is their process of selecting managers, do they use proprietary managers or emphasize fee compensation for picking them? Do they have specific views on active and passive management? How are portfolios managed to help mitigate the impact of taxes? How is risk controlled in the portfolio? How often will my portfolio be rebalanced?

6. How much contact do you have with your clients? What would a typical client review with you look like? Some advisors hold an initial planning meeting and then you see them once a year, and that's all you get. Are you a delegator? Or do you expect your advisor to explain things to you? What and how is presented to clients during reviews. Good advisors will have a uniform, transparent clear review process they can show you examples of and walk you through. Finally, do the advisors or

the firm have opportunities to meet with industry experts to learn more about your investments, capital markets or timely topics like retirement, long term care, philanthropic or estate planning needs? Will your advisor meet with your other advisors to coordinate activities?

7. Will I be working only with you or with a team? This question will also help you see how often you'll be in touch with your advisor. Some companies have a team approach rather than an individual approach. What is the advisor or team's succession plan to meet you and your family's needs over the long term?

8. What makes your client experience unique? Basically, "Why do I want to work with you?" This will also give you further insight into whether the advisor's strengths are the ones you seek in a planner and advocate.

9. How do you charge for your services, and how much? Ask whether there's an initial planning fee, whether they charge a percentage for assets under management, trading fees, or whether they make money from selling you a specific product. Is the advisor's interest aligned with yours?

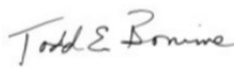
10. Finally, there's one last question you want to ask of yourself after meeting with a potential planner: Did he or she ask me questions and seem to be interested in me? Does he or she talk 90% of the time? If it's more like 60/40 and he or she has asked you how they can help you, that's really important. Financial planning and offering strong advice is predicated on the advisor getting to know the client's individual circumstance instead of punching in some numbers — it's based on the client's goals, financial background, what they believe about money, etc... If an advisor doesn't take the time to get to know you and your family's unique circumstances and needs, how can they provide you with tailored advice?

We hope that you find this list of questions helpful to you while you conduct your interviews with potential advisors. This decision can certainly be one of the most important you make in managing and stewarding your family's wealth. We understand that clients can be overwhelmed by going through this process, so we encourage you to take your time and make sure that all your questions are answered prior to you choosing the advisor or team you ultimately want to work with. We sincerely hope we that we have the privilege of being chosen to work with you and your family.

Sincerely,



Bareq A. Peshtaz, CPWA®, CIMA®
Senior Vice President | Family Wealth Director
Financial Advisor
Bareq.Peshtaz@ms.com
NMLS # 1255566



Todd E. Bonime
Senior Vice President
Financial Advisor
Todd.E.Bonime@ms.com
NMLS # 1262207

The Aistear Wealth Management Group at Morgan Stanley

601 Union St, Suite 5200 | Seattle, Washington 98101

Ph 206-244-5024 | Fax 206-628-4425

Please visit our website: <https://advisor.morganstanley.com/the-aistear-group>

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