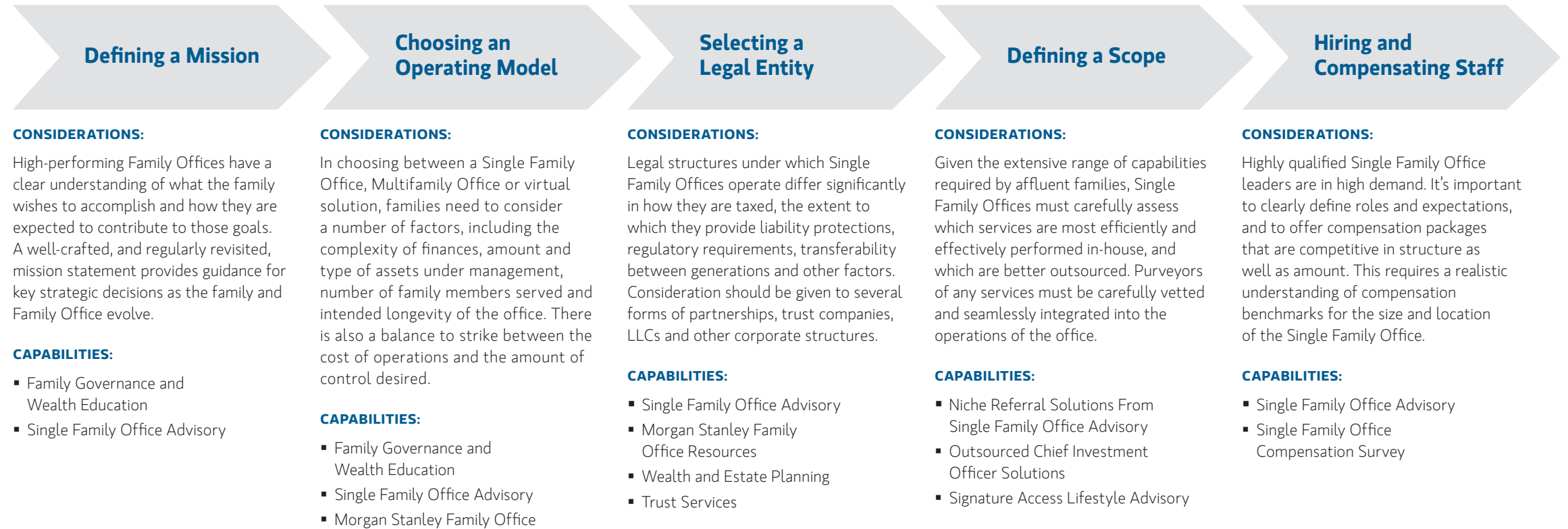


# Single Family Office Capabilities and Considerations

Building an effective Single Family Office that is aligned with a family’s mission and delivers the extensive range of capabilities required involves a series of critical structuring, staffing and strategic measures. Morgan Stanley Private Wealth Advisors, supported by our Single Office Advisory Group, deliver the specialized focus, experienced perspective and global resources to make and implement informed decisions. Serving prominent families across the nation, we are positioned to set performance benchmarks and share best practices across the industry.



**PRIVATE WEALTH MANAGEMENT HIGHLIGHTS**

Part of an exclusive boutique that specializes in the needs of ultra high net worth clients, we craft highly customized management solutions for individuals and families with \$20 million-plus in investable assets.

More than 200 clients with at least \$250 million in household net worth<sup>1</sup>

More than 750 clients with at least \$100 million in household net worth<sup>1</sup>

Approximately 300 Private Wealth Management teams<sup>2</sup>

Over \$720 billion in AUM<sup>3</sup>

Comprising 28% of Barron’s Top 100 Financial Advisors list for 2022<sup>4</sup>

Direct access to leading experts in philanthropy, family dynamics, wealth transfer, lifestyle advisory and other areas of interest to affluent families and individuals

**SINGLE FAMILY OFFICE ADVISORY**

We offer customized resources and advisory services for families who maintain a Single Family Office, or are considering the establishment of one, along with proprietary content, to help family offices operate more effectively.

**CONTENT**

Single Office Advisory generates and commissions proprietary research and reports to disseminate best practices and set benchmarks for the industry. Our Single Family University delivers fully customized educational programs to individual Single Family Offices.

**EVENTS**

Single Family Office Advisory hosts a series of educational and social events throughout the year, providing opportunities for clients and family office leadership to share experiences and discuss best practices.

**SELECT REFERRAL SERVICES**

Our Single Family Office Advisory team supports Private Wealth Advisors in the delivery of tailored solutions that range from a single service to a fully outsourced solution. This includes introductions to carefully vetted providers of services across a broad spectrum of disciplines.

## ADDITIONAL RESOURCES

Drawing on the vast global resources, specialized expertise and intellectual capital of Morgan Stanley, we have access to the full range of capabilities needed to address every aspect of your personal and professional financial life.

### INVESTMENT MANAGEMENT

- Assistance with your Investment Policy Statement
- Tax-Effective Asset Allocation
- Portfolio Construction and Management
- Open Architecture Platform
- Morgan Stanley Proprietary Investment Opportunities
- Exclusive Co-investment Opportunities
- Money Manager Due Diligence Research
- Alternative Investments
- Impact Investing Opportunities

### RESEARCH

- Access to the intellectual capital of Morgan Stanley's Global Investment Office
- Global insights from Morgan Stanley Wealth Management's research analysts and strategists

### RISK MANAGEMENT

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

### FAMILY OFFICE RESOURCES

- Single Family Office Advisory
- Family Governance and Wealth Education
- Philanthropy Management
- Estate Planning Strategies
- Lifestyle Advisory
- Trust Services

### ADDITIONAL RESOURCES

- Wealth Strategies and Planning Tools
- Custom Solutions—Outsourced Chief Investment Office (OCIO)

### CASH MANAGEMENT AND LENDING PRODUCTS AND SERVICES

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

### FINANCIAL PLANNING

- Goals-Based Planning
- Cash Flow Planning
- Retirement Planning

### CORPORATE SERVICES

- Directed Shares, Stock Plans, 10b5-(1) Programs
- Capital Markets and Investment Banking Interaction
- Cash Management Services
- Retirement and Pension Plans

### ONLINE AND MOBILE APP CAPABILITIES

- Directed Shares, Stock Plans, 10b5-1 Programs
- Capital Markets and Investment Banking Interaction
- Cash Management Services
- Retirement and Pension Plans

## ADDITIONAL FIRM CAPABILITIES

A globally respected financial services leader with an 85-year history, our firm has the vast resources and intellectual capital to support the growth of your enterprise without limits.

Global Research

Sales and Trading — Equity/Fixed Income

Morgan Stanley at Work/E\*TRADE

Morgan Stanley Investment Management/Eaton Vance

Morgan Stanley Institute for Sustainable Investing

Multicultural Innovation Lab

Institute for Inclusion

For more information, please contact your Morgan Stanley Private Wealth Advisor.

### IMPORTANT DISCLOSURE

<sup>1</sup> PWM Finance, March. ME 2021 | <sup>2</sup> PWM Roster April 2022 | <sup>3</sup> PWM Finance, March. ME 2022 | <sup>4</sup> Barron's Top 100 Financial Advisors, April 2022

Morgan Stanley Reserved Living & Giving is a complimentary loyalty program that rewards eligible clients of Morgan Stanley. Morgan Stanley Smith Barney LLC ("Morgan Stanley") reserves the right in its discretion to change the terms and conditions of, or terminate, the Reserved Living & Giving ("Reserved") program and the Signature Access program at any time and without notice. Morgan Stanley periodically reviews Reserved and Signature Access program participants' accounts and activity and may in its discretion remove program participants from either program at any time and without notice. Not all offers are available to non-resident clients.

Morgan Stanley Smith Barney LLC ("Morgan Stanley"), its affiliates and Morgan Stanley Financial Advisors and 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, charitable giving, philanthropic planning and other legal matters.

The returns on a portfolio consisting primarily of environmental, social and governance (ESG) aware investments may be lower or higher than a portfolio that is more diversified or where decisions are based solely on investment considerations. Because ESG criteria exclude some investments, investors may not be able to take advantage of the same opportunities or market trends as investors that do not use such criteria.

This material is for internal use only and may not be used for any other purpose, including distribution to clients. Financial Advisors and Private Wealth Advisors are required to successfully complete the Morgan Stanley Wealth Management Alternative Investments Training Program before discussing Alternative Investments with investors or prospective investors. Anyone who distributes this document will be in violation of Morgan Stanley Wealth Management policies and may be subject to disciplinary action.

Alternative investments involve complex tax structures, tax-inefficient investing, and delays in distributing important tax information. Individual funds have specific risks related to their investment programs that will vary from fund to fund. Clients should consult their own tax and legal advisors, as Morgan Stanley Wealth Management does not provide tax or legal advice.

Morgan Stanley Wealth Management is a business of Morgan Stanley Smith Barney LLC.

Borrowing against securities may not be appropriate for everyone. You must make your clients 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 read the important disclosures below.

**Important Risk Information for Securities Based Lending:** You must make your clients aware that: (1) Sufficient collateral must be maintained to support your clients' loan(s) and to take future advances; (2) Clients may have to deposit additional cash or eligible securities on short notice; (3) Some or all of your clients' 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 your clients' 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") reserves 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 your clients' 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.

**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.**

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.

Lifestyle Advisory Services: Products and services are provided by third party service providers, not Morgan Stanley Smith Barney LLC ("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. Clients should perform a thorough due diligence and make their own independent decisions.

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.**

The Morgan Stanley Mobile App is currently available for iPhone® and iPad® from the App Store®, and Android™ on Google Play.™ Standard messaging and data rates from your provider may apply. Apple,® the Apple logo, iPhone,® iPad® and iPad Air® are trademarks of Apple Inc., registered in the U.S. and other countries. Apple Pay™ and iPad mini™ are trademarks of Apple Inc. App Store is a service mark of Apple Inc. Android and Google Play are trademarks of Google Inc. Subject to device connectivity.

Morgan Stanley Smith Barney LLC is a registered broker-dealer 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.

The lending products [referenced or described] are separate and distinct, and are not connected in any way. The ability to qualify for one product is not connected to an individual's eligibility for another.

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.

**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.**

The CashPlus Account is a brokerage account offered through Morgan Stanley Smith Barney LLC. Conditions and restrictions apply. Please refer to the CashPlus Account Disclosure Statement for further details at <https://www.morganstanley.com/wealth-disclosures/cashplusaccountdisclosurestatement.pdf>

**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**

