Morgan Stanley

INTERNATIONAL WEALTH MANAGEMENT

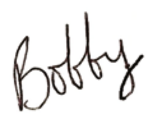
Empowering Your Pursuit of Global Opportunity

Morgan Stanley International Wealth Management focuses exclusively on the sophisticated financial needs of prominent families and individuals who reside outside of the United States.

Our comprehensive offering stands out within the financial industry. It begins with experienced International Client Advisors who understand the multidimensional challenges of managing sophisticated wealth portfolios, and who act as your primary point of access to Morgan Stanley's vast global resources. Those resources not only consist of expansive offshore investment platforms, lending solutions and wealth planning capabilities, but combined with our Investment Management platforms and our leading Institutional Securities franchise, we can help unlock the power of an integrated firm.

With the full strength of Morgan Stanley behind them, and the support of operational professionals who understand the unique requirements of offshore investors, your International Client Advisor is well-positioned to craft solutions to help you pursue the goals and aspirations you have for yourself, your family, your business and your community.

Sincerely,



BOBBY SINGH
Head of Morgan Stanley International Wealth Management

International Wealth Management

Those who maintain investment accounts outside of their home countries often face complex strategic, administrative and compliance issues beyond those shared by other financially successful families, businesses and foundations. Morgan Stanley International Wealth Management was created to address those challenges, while delivering the experienced perspective, focused resources and personalized services that our clients need to pursue their unique visions of success.

Based in the U.S., we craft highly customized wealth management solutions for a select global clientele, including:

- Business Owners and Entrepreneurs
- Corporate Executives
- Single and Multifamily Offices
- Multigenerational Family Wealth
- Athletes, Musicians and Entertainers
- Foundations and Endowments
- Insurance and Pension Companies

[1] Source: IWM Dec25.

[2] Morgan Stanley 3Q 2024 Earnings Report.

Dimensions of Commitment

Over

$304 billion

in international client AUM[1]

Serving more than

76 jurisdictions[2]

Strength and Stability

As one of the world's largest and strongest financial institutions, Morgan Stanley has successfully navigated nearly 90 years of market cycles. A fully integrated global leader in wealth management, investment and investment banking, we offer our clients first-hand knowledge of the world's capital markets and emerging trends.

MORGAN STANLEY FRANCHISE HIGHLIGHTS

+$7.4 trillion
in assets under management at Morgan Stanley Wealth Management.[1]

Over 90 years
serving clients around the world.

Over 45 years providing wealth management services to the world's most sophisticated investors and their families.

Nearly
83,000 employees
in 41 countries on six continents.[1]

[1] Morgan Stanley Earnings Report as of Q4 2025.

The Morgan Stanley Global Footprint

Part of a global financial services legacy that dates back over 150 years, Morgan Stanley has emerged as one of the very few truly global institutions with the scale, scope and commitment to serve the institutional investor.

NORTH AMERICA

Canada

Mexico

United States

SOUTH AMERICA

Argentina

Brazil

Chile

Colombia

Peru

EUROPE

France

Germany

Hungary

Ireland

Italy

Netherlands

Poland

Spain

Sweden

Switzerland

United Kingdom

AFRICA

South Africa

AUSTRALIA

Australia

ASIA

China

India

Indonesia

Israel

Japan

Qatar

Saudi Arabia

Singapore

South Korea

Thailand

Turkey

United Arab Emirates

A Heritage of Expanding Global Capabilities

1854

Junius S. Morgan becomes partner in the firm that will become J.P. Morgan & Co., under the direction of his son, J. Pierpont Morgan.

1935

Morgan Stanley is founded.

1942

Joins the New York Stock Exchange.

1952

Co-manages the World Bank's $50 million Triple-A-bond offering to help finance European reconstruction.

1967

Launches Morgan & CIE International to pursue growing European securities market.

1998

Advises Brazilian government on the $18.3 billion sale of telecommunications provider Telebras.

2000

Acts as joint global coordinator and book runner for $5.65 billion IPO of China Unicom Limited, the largest Chinese IPO at the time.

2002

Prices $775 million secondary offering for Lukoil, the largest stock offering for a Russian company to date.

2004

Co-manages $1.9 billion auction IPO for Google, in the largest internet IPO at the time and largest auction-based IPO in U.S. history.

2006

Opens office in Dubai, the first in Middle East and North Africa region.

1970

Becomes first international investment bank to establish representative office in Tokyo.

1975

Launches asset management business.

Establishes Morgan Stanley International in Paris.

1977

Launches Morgan Stanley Private Wealth Management.

1980

Leads the Apple Computer IPO.

1985

Launches Fixed Income division.

1986

Morgan Stanley is publicly listed on the NYSE.

1989

Asset Management group launches first India fund.

1995

Manages the Netscape IPO, sparking the rapid growth of the internet.

China Construction Bank and Morgan Stanley form China International Capital Corp (CICC).

1997

Morgan Stanley Group, Inc. merges with Dean Witter, Discover & Co.

2008

Becomes a bank holding company. Enters into a global strategic alliance with Mitsubishi UFJ Financial Group. Advises the U.S. Treasury on the crisis at Fannie Mae and Freddie Mac.

2009

Morgan Stanley and Smith Barney join to create a new leader in wealth management.

2012

Morgan Stanley International Wealth Management is established in the U.S. to consolidate and enhance offerings to resident clients outside the U.S.

Leads the Facebook IPO, the second largest U.S. internet IPO and the fourth largest U.S. IPO in history.

2013

Acts as the exclusive financial advisor in the Shuanghui International $7.1 billion acquisition of Smithfield Foods, the largest cross-border M&A transaction between the U.S. and China to date.

2014

Acts as lead underwriter for Alibaba $25 billion IPO, the largest in the world.

2016

Socially Responsible Finance: Morgan Stanley acts as bookrunner on Starbucks' U.S. Corporate Sustainability Bond, the first of its kind.

2018

Morgan Stanley acquires Mesa West, adding real estate investment platform to IM business.

2019

Morgan Stanley acquires Solium, a leading provider of stock plan administration and financial solutions for the workplace.

2020

Morgan Stanley acquires E*TRADE and Eaton Vance.

2025

Morgan Stanley acquires EquityZen

Working with an International Client Advisor

Selected based on their experience working with affluent investors who reside outside the United States, Morgan Stanley International Client Advisors are trained and supported to deliver a comprehensive wealth management experience. Most of these professionals concentrate on a particular region, developing an in-depth understanding of the economic and business climate in which their clients live and work. They understand the investment challenges and opportunities that are unique to your part of the world and have experience helping clients address them.

Morgan Stanley International Wealth Management has invested vast resources in technology, personnel and robust infrastructure to safeguard and fortify the business. These efforts have been coupled with continuous innovation and optimization to enhance the client experience.

A Relationship Based on Your Needs and Preferences

There is no one set way to structure your relationship with your International Client Advisor. Our clients work with us on a brokerage basis, an advisory basis or some combination of the two.

We have clients who will entrust their International Client Advisor with fully discretionary accounts and others who prefer to make their own decisions about the opportunities their International Client Advisor presents. The one right way is the way that works for you.

Your Primary Point of Access

In addition to their own capabilities, your International Client Advisor provides guided access to Morgan Stanley's extensive product and service offerings and connectivity to private bankers, institutional capabilities and a network of third-party professionals.

Comprehensive Wealth Planning

As financial markets become more complex, a growing number of affluent investors are looking for a more comprehensive approach to wealth management. Providing access to specialists in our Family Office Resources group, your International Client Advisors can craft highly personalized, fully comprehensive plans that touch every aspect of your financial life. This includes the experience to tailor investment plans to the specific circumstances of your jurisdiction.

We deliver holistic solutions and a very personal level of service based on a deep understanding of your individual needs and aspirations.

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. Please perform thorough due diligence and make your own independent decision.

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

We Are Committed To Serving a Broad Spectrum of Needs

Broker

- **Technical Insights**
- **Trading and Execution**

Investment Manager

- **Strategic Asset Allocation**
- **Tactical Asset Allocation**
- **Manager Selection**
- **Portfolio Construction**
- Technical Insights
- Trading and Execution

Wealth Manager

- **Financial Planning**
- **Strategic Estate Planning**
- **Trust Services**
- **Insurance Solutions**
- **Private Banking**
- **Philanthropy Management**
- Strategic Asset Allocation
- Tactical Asset Allocation
- Manager Selection
- Portfolio Construction
- Technical Insights
- Trading and Execution

International Client Advisor

- **Family Governance**
- **Succession Planning**
- **Concierge Services**
- **Tangible Asset Management**
- **Financial Administration**
- **Wealth Education**
- Financial Planning
- Strategic Estate Planning
- Trust Services
- Insurance Solutions
- Cash Management and Lending
- Philanthropy Management
- Strategic Asset Allocation
- Tactical Asset Allocation
- Manager Selection
- Portfolio Construction
- Technical Insights
- Trading and Execution

A Customized Approach to Wealth Planning

We follow a disciplined process to understand your needs, goals and preferences, and craft solutions that help you pursue specific objectives.

1

Discovery Process

We begin by learning about you, your family and your financial situation, forming the basis from which we can develop strategies to help address your investment objectives.

2

Formulation of Wealth Transfer Strategy

Often working in collaboration with outside advisors, we review your trusts and estate plans, seeking to maximize the efficiency of your wealth transfer strategy.

3

Creation of a Customized Strategic Asset Allocation

We create a customized asset allocation that reflects risk and opportunities across multiple entities, while integrating your investment and estate planning strategies and goals.

4

Integration of Tactical Asset Allocation

We periodically propose short-term adjustments to your long-term strategic asset allocation in an attempt to take advantage of opportunities created by temporary market distortions. Before adjustments are made, we can analyze for potential returns.

5

Implementation of a Customized Investment Strategy

Once we have created a customized asset allocation for you, we can help identify and select investment managers and construct portfolios—comprised of both active and passive investments—that we believe have the potential for long-term investment success.

6

Ongoing Assessment of Wealth Management Needs

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

Comprehensive Capabilities

The substantial investment we have made in the formation of the business is an expression of our commitment to continually expand the range and level of services we offer our clients.

Morgan Stanley Investment Management

- Time-Tested Investment Managers
- True Active Management
- Expertise Across Public and Private Markets
  - Global Liquidity
  - Global Fixed Income
  - Active Fundamental Equity
  - Private Credit and Equity
  - Solutions and Multi-Asset
  - Real Assets

Risk Management

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

Investment Solutions

- Wealth Planning
- Goals-Based Planning
- Cash Management/Lending Products and Services
- Referrals to Tax, Trust and Estate Planning Strategy Professionals

Cash Management and Lending

- Convenient Cash Management
- Securities Based Lending
- Flexible Repayment Options
- Competitive / Tiered Rate
- Standby Letters of Credit offered through liquidity access line
- Residential Mortgages
- Credit Card Solutions

Corporate Services

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

COMPREHENSIVE CAPABILITIES

Investment Products and Services

Between the talents and experience of your International Client Advisor and the breadth of the Morgan Stanley open platform of carefully screened offshore investments, we can help you access the products, services and consultative expertise to make informed decisions and pursue an extensive range of investment strategies.

Intellectual Capital

In addition to their own experience and knowledge of your country, our International Client Advisors provide access to Morgan Stanley’s highly rated analysts, economists and strategists. Additional insight and investment outlooks are provided by Morgan Stanley’s renowned Global Investment Committee (“GIC”), comprised of accomplished professionals whose expertise spans the spectrum of asset classes, instruments and investment techniques. The GIC suite of commentary, reports and broadcasts can be used to inform the conversations you have with your International Client Advisor about the composition and performance of your portfolios.

Consulting Group

As the investment advisory arm of Morgan Stanley, the Consulting Group offers an extensive range of investment services, including tactical and strategic asset allocation recommendations based on your specific objectives. Their dedicated team of professionals also conduct ongoing due diligence on a wide array of asset managers and investment products. They are available to help you select professional managers and investment products that will complement your portfolio, or to create discretionary portfolios for you based on a disciplined investment process and a sophisticated risk-management framework.

The group offers a variety of platforms, allowing international investors to maintain or assign as much discretion over investment decisions as they choose, including:

Consulting Group Advisor is a platform for clients who wish to maintain control over their investment decisions.

Portfolio Management provides similar capabilities to International Client Advisors who are managing portfolios for clients on a discretionary basis.

Separately Managed Accounts subcontract investment decisions to a carefully vetted selection of appropriate third-party managers.

Unified Managed Accounts are available for clients who prefer a more consolidated approach to developing an asset allocation, choosing underlying products from a selection of carefully screened professional managers and disciplined portfolio rebalancing.

COMPREHENSIVE CAPABILITIES

Structured Products and Emerging Market Debt

Structured Products

Among the largest issuers of structured products in the United States to international investors, Morgan Stanley offers an extensive array of customizable instruments that can be designed to reflect your view of the market. These strategies can provide solutions to pursue particular investment objectives—such as yield enhancement or risk management—or achieve desired risk-reward or diversification goals through the implementation of investments or portfolio overlays.

Emerging Market Debt

Our dedicated Emerging Markets fixed income team supports our International Client Advisors with global market insight and intelligence, and with the execution and sales of emerging market and domestic fixed income and cash securities.

With daily runs of inventory covering a universe of approximately 1,000 securities, the professionals on our desk work closely with International Client Advisors to provide insight on strategic questions and suggest fixed income investment ideas. Regardless of where trading ideas originate, our desk offers an open-architecture model and a consistent, reliable and transparent level of service.

COMPREHENSIVE CAPABILITIES

Cash Management and Lending

Your International Client Advisors can call on Morgan Stanley Private Bankers to develop customized solutions to address your cash flow, liquidity management and deposit needs, often with competitive pricing.

Securities Based Lending

Using eligible securities as collateral for a flexible loan or line of credit, you may be able to secure liquidity at competitive rates compared to conventional forms of lending. For those who qualify, several types of lending strategies may be available, including:

- Margin, often used to purchase additional securities, provide overdraft protection for your brokerage account and a variety of other borrowing needs.
- Non-purpose loans, structured as flexible loans or lines of credit, may be an attractive strategy for a variety of non-securities-related liquidity needs.*

Tailored Lending

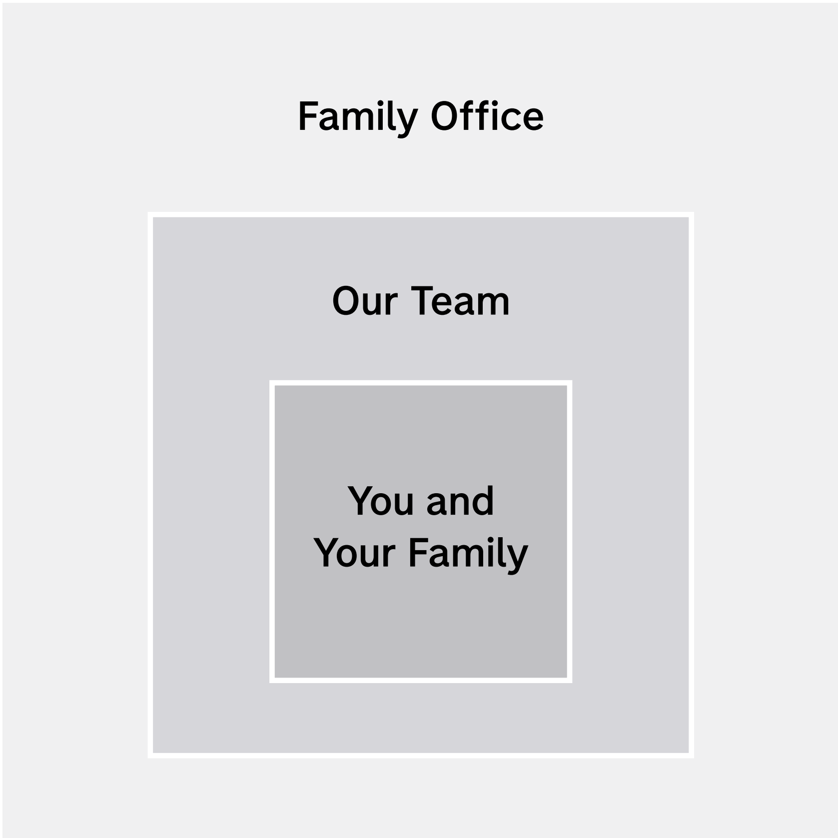
Our Private Bankers can be brought in to help you evaluate and secure a broad range of credit structures, including highly customized Tailored Lending strategies designed to help you achieve your specific goals.

*A non-purpose security based loan cannot be used to purchase, trade or carry securities or margin stock, as applicable.

COMPREHENSIVE CAPABILITIES

Family Office Resources

The specialists in Morgan Stanley's Family Office Resources Group support your Advisor in developing highly customized strategies to address the complex, multigenerational issues facing your family.



FAMILY GOVERNANCE AND WEALTH EDUCATION specialists are available to work with ultra high net worth families to address the complexities of intergenerational wealth transfer, seeking to preserve shared values and create an enduring family legacy.

STRATEGIC ESTATE AND FINANCIAL PLANNING offers consultative expertise to review trust and estate plans and explore harmonious, tax-efficient intergenerational wealth transfer strategies based on your specific goals.

SIGNATURE ACCESS offers referrals and introductions to trusted third-party professionals in the areas of art, aircraft, household staffing, health and wellness education, personal security, college admissions counseling, experiential travel and a variety of other services of interest to affluent families.

PHILANTHROPY MANAGEMENT assists in the development of philanthropic focus, the selection of charitable entities, measurement of giving effectiveness, and philanthropic legacy and succession planning. We also provide direct assistance to nonprofits in the areas of fundraising strategy, governance, development and capacity building, and board recruitment.

A Sustained Commitment to the International Investor

As an International Wealth Management client, you are among a diverse group of accomplished individuals, families and businesses. We are deeply committed to providing you and your family with the products, services and market intelligence you need to support your ambitions.

Morgan Stanley International Wealth Management was formed to deliver the extensive capabilities of a leading global institution to sophisticated investors from around the world. Delivering on this commitment requires two essential capabilities: A global platform to help address complex financial challenges that cross borders as well as generations, and an International Client Advisor who works to understand your goals and presents customized solutions that make the most sense for you.

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 at the end of this brochure.

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.

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.

Liquidity Access Line ("LAL") is a securities based loan/line of credit product, the lender of which is either Morgan Stanley Private Bank, National Association or Morgan Stanley Bank, N.A., as applicable, each an affiliate of Morgan Stanley Smith Barney LLC. All LAL loans/lines of credit are subject to the underwriting standards and independent approval of Morgan Stanley Private Bank, National Association or Morgan Stanley Bank, N.A., as applicable. LAL loans/lines of credit may not be available in all locations. Rates, terms and conditions are subject to change without notice. To be eligible for an LAL loan/line of credit, a client must have a brokerage account at Morgan Stanley Smith Barney LLC that contains eligible securities, which shall serve as collateral for the LAL. In conjunction with establishing an LAL loan/line of credit, an LAL facilitation account will also be opened in the client's name at Morgan Stanley Smith Barney LLC at no charge. Other restrictions may apply. The information contained herein should not be construed as a commitment to lend. Morgan Stanley Private Bank, National Association and Morgan Stanley Bank, N.A. are Members FDIC that are primarily regulated by the Office of the Comptroller of the Currency. The proceeds from a non-purpose LAL loan/line of credit (including draws and other advances) 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.

Margin Loans are investment products offered through Morgan Stanley Smith Barney LLC. Margin Loans are securities based loans, which can be risky, and are not appropriate for all investors. 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.

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.

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.

The lending products 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.

Private Bankers, Ultra High Net Worth ("UHNW") Sales Specialists, Lending Advisors, Mortgage Consultants, Relationship Managers, Cash Management Specialist, etc. are employees of Morgan Stanley Private Bank, National Association.

Morgan Stanley Smith Barney LLC, its affiliates and their employees are not in the business of providing tax or legal advice. These materials and any statements contained herein should not be construed as tax or legal advice. Individuals should consult their personal tax advisor or attorney for matters involving taxation and tax planning and their attorney for matters involving personal trusts and estate planning 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

EQUAL HOUSING LENDER