Morgan Stanley

Common Questions Beneficiaries Ask Trustees About Investments

"Is your strategy growth or income?"

"Are you sure we own the right stocks?"

"Can't the portfolio reflect my values?"

"Who is managing these investments?"

"How much longer will this trust last?"

"How are you managing risk?"

"Can I get more useful reports?"

THE BOSTON GROUP AT MORGAN STANLEY

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OUR STANDARDS

There are no existing, commonly accepted standards for relationships between trustees and asset managers. So we've created our own…we simply believe this is the way business should be done. When you work with us, you can expect:

- A clear fee structure
- A thorough risk analysis
- A detailed duration map
- Regular, ongoing professional performance reporting

Only an Investment Professional Can Provide Meaningful Answers

Being selected as a trustee is an acknowledgement of your integrity and commitment to your client and his or her family. However, most trustees are not investment professionals. And when a trust is transferred to a spouse or subsequent generation, you may face tough questions. The Boston Group at Morgan Stanley can help. We are a team of investment professionals that works with trustees as an investment adviser, providing the strategic insight, tactical savvy and professional service that your clients may be demanding.

The Boston Group at Morgan Stanley:
Helping Trustees Manage Investments

The world of asset management has changed radically since many trusts were first established. There are new investment classes…an explosion of available vehicles including values-based investing…a focus on need-based planning…strategic developments that employ complex financial products. And clients are now expecting thoroughly researched investment recommendations, professional-quality reports, and active management with frequent rebalancing.

At The Boston Group, We Offer Trustees the Services That Clients Expect Today:

- Active Portfolio Management
- Sophisticated Strategies and Tactics
- Long-Term Planning Around the Trust's Duration
- Trust-Specific Investment Strategies
- "Smart Philanthropy" Planned Giving
- Principal and Income Accounting
- Rich, Detailed and Regular Performance Reporting
- Regular Communication With the Client (Upon Your Approval)

In addition to managing the investments in our clients' trusts, we also provide a full range of investments and wealth management services for our clients, including:

- Income and Retirement Planning Strategies
- Cash Management and Lending Solutions
- Long-Term Care and Insurance

Who We Are

Stephen Howlett
Executive Director,
Wealth Management
Financial Advisor

- 50+ years in financial service; with Morgan Stanley since 1972. Experience in navigating all kinds of markets.
- Charter member of the firm's Chairman's Club, recognizing an elite group composed of the Firm's top Financial Advisors for their creativity and excellence in serving their clients.

Danene Cronin, CIMA®
Financial Advisor,
Senior Portfolio Manager,
Associate Vice President

- Holds the coveted Certified Investment Management Analyst designation. This plus her almost 25 years of experience demonstrate her experience and knowledge in technical portfolio construction.
- Frequent commentator on capital markets in Barron's, US News, Fortune and many other respected outlets.

Brent M. Crouch
Senior Vice President,
Executive Financial Services
Director,
Wealth Management
Financial Advisor

- More than 15 years experience with Morgan Stanley, including as branch manager which helps him to leverage the vast resources of the firm.
- A former Search and Rescue Swimmer and Operations Specialist in the US Navy, Brent values hard work, collaboration, and honor.

Jed H. Gilfoy, CFP®
Financial Advisor

- Earned the prestigious Certified Financial Planner® designation, the gold standard for financial planning among advisors.
- Ran a successful family business for 10 years, with jobs ranging from forklift operator to president, before selling to a friendly competitor.

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