

Morgan Stanley

Morgan Stanley IQ

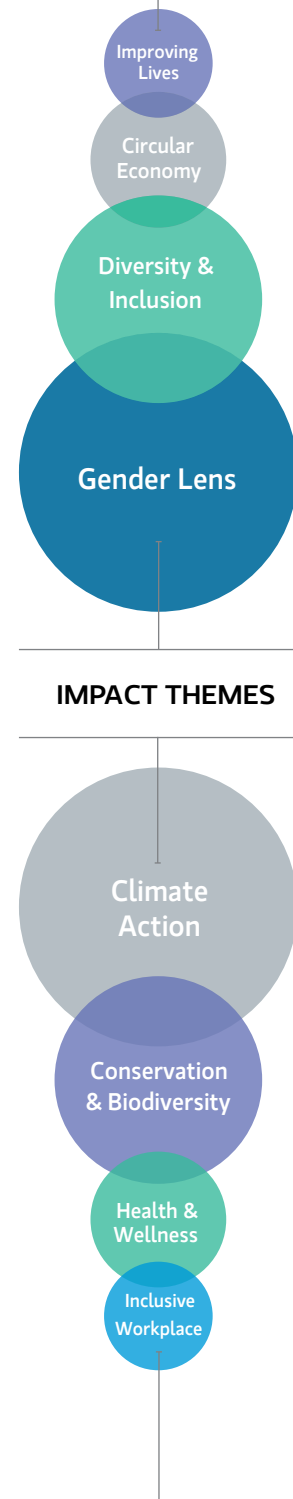
# YOUR INVESTMENTS

In Greater Transparency

# Meet Morgan Stanley IQ®.

Developed through proprietary technology and analytics, Morgan Stanley IQ® is a patented<sup>1</sup> tool that gives our clients the ability to understand the **environmental and social impact** of their investments.

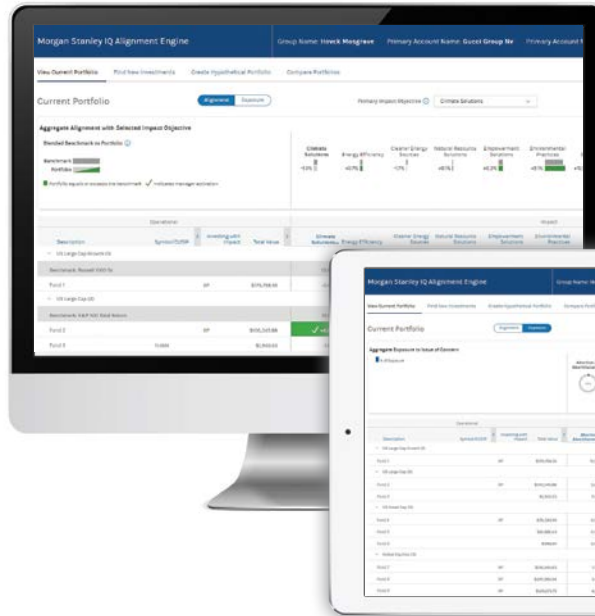
Built on rigorous analysis of companies' products and practices, Morgan Stanley IQ® can instantly assess the impact of your investments across nine impact themes and 100+ social and environmental factors.



# More Than One Number.

In addition to risk and return, today's investors want to fully understand the social and environmental impact of their investments. Instead of assigning a single score or letter grade, Morgan Stanley IQ® empowers our clients with a holistic view into the unique issues they care about most.

Unlike traditional financial metrics, there is not a standard set of impact metrics. This makes sense. Climate action, and diversity & inclusion are all complex issues requiring nuanced variables and expertise. Alignment with these objectives can't be boiled down to one number.



Dynamic and multidimensional portfolio analysis.

## HOW TO GET STARTED.

Talk to a Morgan Stanley Financial Advisor to:

- 1 Discuss what matters most to you
- 2 Evaluate how well your current investments are — or aren't — supporting those priorities
- 3 See how you can better align them moving forward

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The Morgan Stanley Impact Quotient® report is an assessment of an investor's portfolio (or subset thereof) utilizing various environmental, social and governance ("ESG") factors. The metrics included in the report are based on key topic areas for sustainable and impact investing. Assessment of the investor's portfolio alignment with ESG factors, established by Morgan Stanley, is evaluated based on available data and experience from MSCI ESG Research, ISS-ESG, Fossil Free Indexes and Equileap.

The Morgan Stanley Impact Quotient report does not represent Morgan Stanley's view of any individual fund or security, is not a judgment on any company's commitment to sustainability issues and is provided for informational purposes only. The report is not a "research report" as defined by FINRA Rules 2241 and 2242. It is not prepared by the Research Departments of Morgan Stanley Smith Barney LLC or Morgan Stanley & Co. LLC or its affiliates.

Environmental, Social and Governance ("ESG") investments in a portfolio may experience performance that is lower or higher than a portfolio not employing such practices. Portfolios with ESG restrictions and strategies as well as ESG investments may not be able to take advantage of the same opportunities or market trends as portfolios where ESG criteria is not applied. There are inconsistent ESG definitions and criteria within the industry, as well as multiple ESG ratings providers that provide ESG ratings of the same subject companies and/or securities that vary among the providers. Certain issuers of investments may have differing and inconsistent views concerning ESG criteria where the ESG claims made in offering documents or other literature may overstate ESG impact. ESG designations are as of the date of this material, and no assurance is provided that the underlying assets have maintained or will maintain and such designation or any stated ESG compliance. As a result, it is difficult to compare ESG investment products or to evaluate an ESG investment product in comparison to one that does not focus on ESG. Investors should also independently consider whether the ESG investment product meets their own ESG objectives or criteria.

There is no assurance that an ESG investing strategy or techniques employed will be successful. Past performance is not a guarantee or a dependable measure of future results.

Morgan Stanley offers a wide array of brokerage and advisory services to its clients, each of which may create a different type of relationship with different obligations to you. Please consult with your Financial Advisor to understand these differences.

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