

Morgan Stanley

The Quarter Points Group at Morgan Stanley





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<https://advisor.morganstanley.com/the-quarter-points-group>

The Quarter Points Group at Morgan Stanley

The needle on a compass spins wildly the more you move. It's not until you pause and steady your hand that it finds its way back to true north. Let us help you steady your compass and navigate your way forward. We'll take care of your financial wellbeing, so that you can focus on what is meaningful to you throughout every life cycle.

The Quarter Points Group at Morgan Stanley is well versed in all areas of wealth management, but our primary goal is to create a sound financial plan that helps you develop an increased sense of comfort. Markets fluctuate, regulations take drastic turns, and sometimes the news makes you question if you've saved enough to retire comfortably.

When you work with us and our combined industry experience of over 130 years, your plan helps turn down the volume on uncertainty and dials up your financial confidence. It would be our privilege to be the last team of wealth managers you'll ever need.

Sound Financial Advice That Propels You Through Life

We don't just help build wealth — we build relationships that endure. Many of our earliest clients are still working with us today, as are the next generation of their families. That's not just because we are experienced at developing strategies for growth, minimizing tax burdens, and protecting assets — they know that we care deeply about them and their families. Trust and longevity go hand in hand.

It all starts with a tailor-made plan.

The Quarter Points Group provides comprehensive wealth management. Together, we will explore your financial goals, challenges, family situation and career aspirations. We'll bring to the forefront what you hold dear and what you value most. Working together, we will create a plan that serves as the foundation of your financial and investment strategy throughout all the stages of your life—from putting children through college to retiring on your terms.



MANAGE YOUR WEALTH

- Goals prioritization
- Risk assessment
- Cash flow analysis



GROW YOUR ASSETS

- Portfolio construction
- Open architectural platform
- Tax-efficient asset allocation



MINIMIZE YOUR RISK

- Tax-advantaged strategies
- Cash management and lending
- Life and long-term care insurance



SHAPE YOUR RETIREMENT

- Lifestyle review
- Social Security analysis
- Income planning and distribution
- Traditional and Roth IRAs



BUILD YOUR LEGACY

- Next-generation education
- Beneficiary designations
- Wills and trusts
- Coordinate with your CPA and estate planning attorney



PROTECT YOUR SAFETY

- Elite cybersecurity from Morgan Stanley
- Secure and convenient mobile and online tools

Portfolio Management Solutions

We're proud to have met the rigid criteria that enables us to be part of Morgan Stanley's Portfolio Management Group. This exclusive designation allows us to address the needs of high net worth individuals and institutional clients, creating customized investment strategies, portfolios and solutions.

Personalized Portfolios

Your Portfolio Manager will use their discretion to identify an investment strategy tailored to meet your needs.

Client Focus

Each account can be individually customized to meet your requirements for growth, income or preservation of capital within your risk constraints.

Comprehensive Communications

Throughout your relationship, you'll have direct access to the investment professional managing your portfolio.

Asset-Based Fee*

Fees for the program are based on your account's asset level, not on the number of transactions performed in a given time period.

*The Portfolio Management program account will be charged an asset-based wrap fee every quarter ("the Fee"). In general, the Fee covers investment advisory services, the execution of transactions through Morgan Stanley Smith Barney LLC ("Morgan Stanley") or its affiliates, custody of the client's assets with Morgan Stanley Smith Barney LLC and its affiliates, and reporting. In addition to the Fee, you will pay the fees and expenses of any funds in which your account is invested. Fund fees and expenses are charged directly to the pool of assets the fund invests in and are reflected in each fund's share price. You understand that these fees and expenses are an additional cost to you and will not be included in the Fee amount in your account statements. Diversification and asset allocation do not assure a profit or protect against loss.

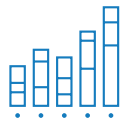
Wealth Management That Spans Generations

Why are our clients so driven to succeed?
It's usually because they want to do everything possible for their loved ones to help them achieve more and reach new heights.



College Planning

Creating a 529 College Savings Plan is a great start. We dig a little deeper to show you other strategies that help you save more aggressively. We also provide next-generation education to help your children avoid many of the possible financial pitfalls as they transition from college to career.



Divorce Planning

One of life's biggest challenges is going through a divorce and coming out financially secure. Our Certified Divorce Financial Analyst, Nicholas Payne, is a valuable resource to have in your corner in these situations.



Estate Planning

We can serve as the point person for your estate planning strategy. That way, everyone is on the same page, including your lawyers and loved ones. Our experience in this area can potentially minimize your tax consequences.



Charitable Giving

We know how to maximize the impact you have on the causes and institutions you care about the most. From qualified charitable gifts to donor-advised funds, we can help you leave a lasting and meaningful legacy.





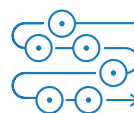




Lifestyle Advisory Group — High Net Worth

Planning for the future is important. So is living for today. We make it easier to enjoy your achievements through our Lifestyle Advisory Group. Our high net worth clients get to experience a range of concierge services reserved for a select few.¹

- Buying, leasing or sharing a jet
- College and admissions counseling
- Eldercare services
- Experiences, travel and luxury vacations
- Real estate services
- Tickets to the theater, concerts and sporting events



Family Office Resources — Ultra High Net Worth

Significant wealth raises a whole new level of complex challenges and multigenerational issues. That's why we're able to provide our Ultra-High-Net Worth clients access to Morgan Stanley's Family Office Resources.²

This team includes:

- Experts in generational wealth transfer
- Strategists that help minimize tax obligations
- Experts in philanthropic giving

¹Lifestyle 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.

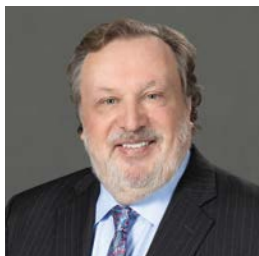
²The term "Family Office Resources" is being used as a term of art and not to imply that Morgan Stanley and/or its employees are acting as a family office pursuant to the Investment Advisers Act of 1940. Although they may be admitted attorneys, planning directors and other wealth planning center personnel holding legal degrees are acting purely in a nonrepresentative capacity. Neither they nor Morgan Stanley provides tax or legal advice to clients or to Morgan Stanley.

Experience. Integrity. Passion. Meet The Quarter Points Group

Here's one promise we can safely make — your trust and confidence are our top priorities. You'll always know where you stand with us because we communicate clearly and on your terms. Our entire team is responsive, proactive and, above all, friendly.



From left to right: Nicholas Payne, Kimberley Milfred, Lou Greifenstein, David Chamberland and Marlo Anne Chambers

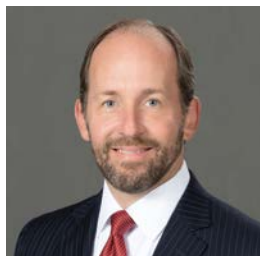
**David E. Chamberland**

*First Vice President
Wealth Advisor
Portfolio Management Director*

I have built my career at Morgan Stanley for over 42 years by forming close and enduring bonds with my clients and their families. I've had the opportunity to serve entrepreneurs and self-made individuals who have built and sustained multigenerational family businesses.

What sets me apart in the financial services industry is that my deep level of experience enables me to pivot to address my clients, ever-changing needs. If a new opportunity arises, or a challenge presents itself, I'm able to adapt our plan and keep them moving forward toward their goals.

*David.Chamberland@morganstanley.com
NMLS#: 1274624
CA Insurance License #: 4191332*

**Louis D. Greifenstein, CFP®**

*Senior Vice President
Financial Advisor
Senior Portfolio Management Director*

For almost 30 years, I have been relentlessly pursuing the title of "trusted advisor" for all of my clients. Teaching, learning, explaining, helping, listening, counseling, guiding and serving are just a few of the things that drew me to this business.

My clients recognize that what I do is not a job, but a way of life. I don't collect clients—I build relationships. Every bond begins with a meeting of the hearts before there's a meeting of the minds. For a client to entrust me with their financial wellbeing, I need to earn their business every day, no matter how long we have known each other. That's why I devote so much energy into helping them make sound financial decisions.

*Louis.Greifenstein@morganstanley.com
NMLS#: 1310681
CA Insurance License #: 0149141*

**Nicholas S. Payne, CDFA®**

Financial Advisor

I strive to help successful professionals and self-made business owners prepare for life's curveballs and navigate a clear path to retirement. I'm driven to make sure that my clients and their families have a plan in place to preserve and grow the wealth they've worked so hard to earn. By leveraging the vast resources and dynamic technology that Morgan Stanley offers, I'm able to develop creative financial strategies that meet their present needs and goals for the future. For almost 10 years in the industry, I've been driven to ensure my efficient planning and personalized approach to client service creates meaningful and long-lasting relationships.

*Nick.Payne@morganstanley.com
NMLS#: 1949121*

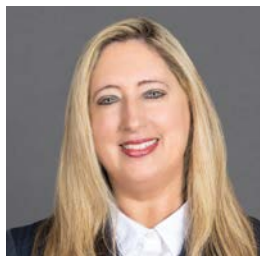


Kimberley T. Milfred

*Vice President
Wealth Management Associate
Financial Planning Specialist*

With over 20 years of experience in the financial services industry, I'm passionate about cultivating outstanding client relationships and providing premier service year after year. My career with Morgan Stanley began in 2006, and I am thrilled to be a part of a comprehensive team so dedicated to the personal and financial wellbeing of our clients. While I oversee the day-to-day operations for The Quarter Points Group, my real area of focus is in resolving complex issues for our clients with compassion, efficiency and attention to detail.

Kimberley.Milfred@morganstanley.com



Marlo Anne Chambers

Registered Client Service Associate

I have worked in the financial services industry for over 30 years. While I enjoy the excitement of the stock market, my true passion is helping clients reach their goals and achieve the retirement they've envisioned. My primary focus is to make your experience with us as simple and convenient as possible. I'll work closely with your Wealth Advisor to help ensure that we are delivering in accordance with your personalized plan every step of the way. I'm committed to providing the elite level of service you truly deserve.

Marlo.Chambers@morganstanley.com

Our commitment to clients is based on simple principles — finish what you start, do what you say you're going to do, be on time, and remember your manners; those four simple beliefs and a firm handshake still mean something to us.

LOU GREIFENSTEIN





Global Resources and Expertise

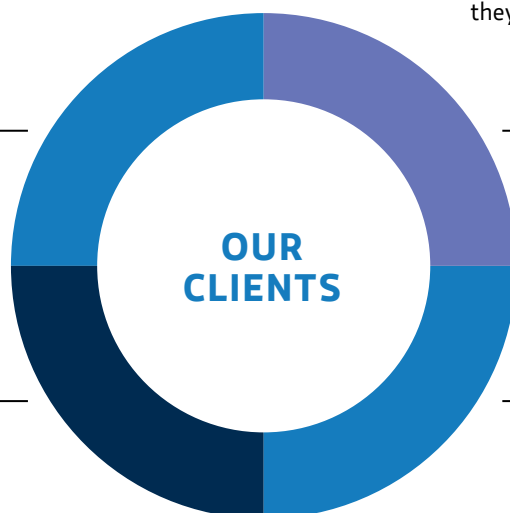
One of the great advantages of working with The Quarter Points Group is that you'll gain exclusive access to our firm's combined resources, including investment banking services, capital markets, proprietary deals, innovative investment solutions and research insights.

Wealth Management

We help clients achieve their financial goals through tailored solutions and personalized advice. Clients can also gain access to E*TRADE's comprehensive directed platform.

Global Research

Our globally integrated team of market analysts, strategists and economists strive to help generate consistent returns, offering the analysis they need, when they need it.



Institutional Securities Group

As one of the top firms in investment banking, and sales and trading, we help institutional clients meet their strategic objectives with seamless personalized advice and seamless execution.

Investment Management

We deliver investment solutions, enhanced by the industry-leading customization and tax management expertise of Eaton Vance, across public and private markets worldwide.



Size, Scale and Support

Today, Morgan Stanley Wealth Management is the top-ranked wealth management business in the industry by assets under management.

At Morgan Stanley Wealth Management, we put our unmatched global resources to work helping you build, preserve and manage your wealth.

¹ Morgan Stanley Quarterly Report, June 2022.

² Cerulli Associates. 4Q 2021 Summary, Managed Account Research. March 2022. Cerulli Associates' data are based on data submitted by firms participating in Cerulli's survey. Morgan Stanley Wealth Management was ranked No. 1 in terms of assets under management out of the firms listed in the industry for the quarter with respect to Top Managed Account Program Sponsors Across All Industry Segments. This category includes separate account consultant programs, mutual fund advisory programs, ETF advisory programs, rep as portfolio manager programs, rep as advisor programs and unified managed account programs. Separate account consultant programs are programs in which asset managers manage investors' assets in discretionary separate accounts. Mutual fund advisory programs and ETF advisory programs are discretionary and nondiscretionary programs designed to systematically allocate investors' assets across a wide range of mutual funds or ETFs. Rep as portfolio manager programs are discretionary programs in which advice is an essential element; planning is undertaken or advice is treated as a separate service from brokerage. Rep as advisor programs are nondiscretionary programs where the advisor has not been given discretion by the client and must obtain approval each time a change is made to the account or its investments. Unified managed accounts are vehicle-neutral platforms that simplify the delivery of multiple investment vehicles, such as separate accounts, mutual funds, exchange-traded funds and individual securities, through their integration within a single environment. Rankings are subject to change.

\$4.2 trillion
in client assets¹

No. 1
in Investment Advisory with
\$1.8 trillion+ in client assets²

78,386
Employees²

Tier 1
Risk-Based Capital Ratio under
U.S. Basel I of approximately¹
17.6% and leverage 7.1%

Stable
Stable credit rating: A1, A- and
A by Moody's, S&P and Fitch,
respectively²

Our Modern Wealth Management Tools and Resources

At Morgan Stanley, we are redefining the future of Wealth Management by transforming how we engage with our clients and how advice is delivered to help them reach their goals.

ADVICE

Morgan Stanley's LifeView®

This proprietary financial planning tool provides your Financial Advisor with more robust financial planning capabilities while giving you an easier and more intuitive user experience.

Portfolio Risk Platform

This tool integrates a robust risk-assessment and management platform into the firm's sophisticated Wealth Desk planning capabilities. It delivers an intelligent solution to "high-touch" clients who seek a better understanding of their investments and the markets. The platform also seeks to improve the quality, transparency and efficiency of the end-to-end risk management processes while allowing Financial Advisors the ability to analyze risk at the account and portfolio levels.

CashPlus Accounts

Clients can open a Premier CashPlus Account to manage their cash with more value and more protection. With this account, they have no cash management fees and unlimited ATM fee rebates worldwide, comprehensive protection, which includes complimentary Identity and Credit Protection from Experian and a seamless digital experience on Morgan Stanley Online.

SERVICE

Paperless Engagement

Clients who accept the terms and conditions of Morgan Stanley's program can opt for an easy-to-use digital alternative for reviewing and signing documents electronically. Electronic authorization also allows clients a fast, convenient and secure way to approve wire transfers.

3D Mobile

Our mobile platform is designed to strengthen client interaction and servicing capabilities by providing our Financial Advisors with immediate access to financial and research information while in the office, at home or on the road.

Transferring Client Assets

It's easy to onboard new assets with our automated ACATS tool—accessible by desktop, iPhone or iPad—which enables clients to submit account transfer requests into their Morgan Stanley account.

Digital Vault

An encrypted collaboration space, the Digital Vault on Morgan Stanley Online and the Mobile App allow Financial Advisors and clients to build a central, shared document library. They can easily upload, view, share and store documents in the Digital Vault directly from the 3D Workstation. (Not all documents can be accepted into Digital Vault.)

RELATIONSHIP MANAGEMENT

Video Conferencing and Collaboration

Financial Advisors can connect with their clients wherever and whenever it is most convenient to share and review documents in real time while reducing the time and overhead associated with travel.

Total Wealth View:

A Comprehensive Portfolio View

Financial Advisors and clients can fully integrate internal and external account information directly within Morgan Stanley's systems.

Financial Advisor Websites

Morgan Stanley's personalized websites use leading design technology to prominently feature an Advisor's profile, highlight timely and relevant content, and engage with clients.

Social Media

Financial Advisors can access a centralized dashboard and robust library of content and analytics that track social media engagement to more efficiently engage with clients.

MAJOR INVESTMENTS IN CYBERSECURITY

Safeguarding client assets and personal information is one of our firm's highest priorities. Morgan Stanley makes very substantial annual investments in cybersecurity and fraud protection technology and has implemented state-of-the-art analytics and robust system protocols. Security features like Multi-Factor Authentication, One-Time Passcodes, and other fraud detection and prevention features are also an integral part of the platform's foundation. We also offer \$1 million in identity theft insurance coverage to clients enrolled in Premier Cash Management.



Advice you can trust. Personalized solutions. Global presence.

When you're ready for advice that makes a difference, The Quarter Points Group can guide you on a pathway to greater financial confidence.

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We believe that our clients deserve Financial Advisors who understand their vision, and work diligently to identify a range of innovative strategies that help address their goals, while delivering a highly personalized experience.

Our entire management team is committed to helping you succeed.

The strategies and/or investments discussed in this material may not be appropriate for all investors. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives.

Morgan Stanley Smith Barney LLC ("Morgan Stanley"), its affiliates and Morgan Stanley Financial Advisors or 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 and other legal matters.

Tax-aware strategies seek to reduce capital gains. There is no guarantee that they will eliminate them.

The individuals mentioned as the Portfolio Management Team are Financial Advisors with Morgan Stanley participating in the Morgan Stanley Portfolio Management program. The Portfolio Management program is an investment advisory program in which the client's Financial Advisor invests the client's assets on a discretionary basis in a range of securities. The Portfolio Management program is described in the applicable Morgan Stanley ADV Part 2, available at www.morganstanley.com/ADV or from your Financial Advisor.

The Morgan Stanley Global Impact Funding Trust, Inc. ("MS GIFT, Inc.") is an organization described in Section 501(c) (3) of the Internal Revenue Code of 1986, as amended. MS Global Impact Funding Trust ("MS GIFT") is a donor-advised fund. Morgan Stanley Smith Barney LLC provides investment management and administrative services to MS GIFT.

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 at <https://www.morganstanley.com/wealthdisclosures/cashplusaccountdisclosurestatement.pdf>.

Information related to your external accounts is provided for informational purposes only. It is provided by third parties, including the financial institutions where your external accounts are held. Morgan Stanley does not verify that the information is accurate and makes no representation or warranty as to its accuracy, timeliness, or completeness. Additional information about the features and services offered through Total Wealth View are available on the Total Wealth View site on Morgan Stanley Online and also in the Total Wealth View Terms and Conditions of Use.

The Morgan Stanley Digital Vault ("Digital Vault") is accessible to clients with dedicated Financial Advisors. Documents shared via the Digital Vault should be limited to those relevant to your Morgan Stanley account relationship. Uploading a document to the Digital Vault does not obligate us to review or take any action on it, and we will not be liable for any failure to act upon the contents of such document. Please contact your Financial Advisor or Branch Management to discuss the appropriate process for providing the document to us for review. If you maintain a Trust or entity account with us, only our certification form will govern our obligations for such account. Please refer to the Morgan Stanley Digital Vault terms and conditions for more information.

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. Subject to device connectivity.

The use of the CDFIA designation does not permit the rendering of legal advice by Morgan Stanley or its Financial Advisors which may only be done by a licensed attorney. The CDFIA designation is not intended to imply that either Morgan Stanley or its Financial Advisors are acting as experts in this field.

The 529 Plan Program Disclosure contains more information on investment options, investment objectives, risk factors, fees and expenses, and potential tax consequences. Investors can obtain a 529 Plan Program Disclosure from their Financial Advisor and should read it carefully before investing. Investments are subject to market risk and may fluctuate in value. Before investing, investors should consider whether tax or other benefits are only available for investments in the investor's home-state 529 college savings plan.

Morgan Stanley Smith Barney LLC offers insurance products in conjunction with its licensed insurance agency affiliates.

Since life insurance and long term care insurance are medically underwritten, you should not cancel your current policy until your new policy is in force. A change to your current policy may incur charges, fees and costs. A new policy will require a medical exam. Surrender charges may be imposed and the period of time for which the surrender charges apply may increase with a new policy. You should consult with your own tax advisors regarding your potential tax liability on surrenders.

Guarantees and contractual obligations are backed by the claims-paying ability of the issuing insurance company.

A LifeView Financial Plan ("Financial Plan") is based on the methodology, estimates, and assumptions, as described in your report, as well as personal data provided by you. It should be considered a working document that can assist you with your objectives. Morgan Stanley makes no guarantees as to future results or that an individual's investment objectives will be achieved.

The responsibility for implementing, monitoring and adjusting your financial plan rests with you. After your Financial Advisor delivers your report to you, if you so desire, your Financial Advisor can help you implement any part that you choose; however, you are not obligated to work with your Financial Advisor or Morgan Stanley.

Important information about your relationship with your Financial Advisor and Morgan Stanley Smith Barney LLC when using LifeView Advisor: When your Financial Advisor prepares and delivers a Financial Plan (i.e., when using LifeView Advisor), they will be acting in an investment advisory capacity with respect to the delivery of your Financial Plan. This Investment Advisory relationship will begin with the delivery of the Financial Plan and ends thirty days later, during which time your Financial Advisor can review the Financial Plan with you. To understand the differences between brokerage and advisory relationships, you should consult your Financial Advisor, or review our "Understanding Your Brokerage and Investment Advisory Relationships" brochure available at <https://www.morganstanley.com/wealth-relationshipwithms/pdfs/understandingyourrelationship.pdf>.

The Portfolio Analysis report ("Report") is generated by Morgan Stanley Smith Barney LLC's ("Morgan Stanley") Portfolio Risk Platform. The assumptions used in the Report incorporate portfolio risk and scenario analysis employed by BlackRock Solutions ("BRS"), a financial technology and risk analytics provider that is independent of Morgan Stanley. BRS' role is limited to providing risk analytics to Morgan Stanley, and BRS is not acting as a broker-dealer or investment adviser nor does it provide investment advice with respect to the Report. Morgan Stanley has validated and adopted the analytical conclusions of these risk models. Any recommendations regarding external accounts/holdings are asset allocation only and do not include security recommendations. The Report is not a financial plan. It is prepared using a brokerage tool and not an advisory tool. While the Report may include analysis of securities held in an advisory account, Morgan Stanley is not acting as your investment adviser with respect to the Report. Morgan Stanley will only act as your investment adviser pursuant to separately executed advisory agreements. For additional answers to questions about the differences between our advisory and brokerage services, please consult with your Financial Advisor or review our Understanding Your Brokerage and Investment Advisory Relationships brochure available at www.morganstanley.com/ourcommitment/.

IMPORTANT: The projections or other information provided in the Report regarding the likelihood of various investment outcomes (including any assumed rates of return and income) are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Hypothetical investment results have inherent limitations.

- There are frequently large differences between hypothetical and actual results.
- Hypothetical results do not represent actual results and are generally designed with the benefit of hindsight.
- They cannot account for all factors associated with risk, including the impact of financial risk in actual trading or the ability to withstand losses or to adhere to a particular trading strategy in the face of trading losses.
- There are numerous other factors related to the markets in general or to the implementation of any specific strategy that cannot be fully accounted for in the preparation of hypothetical risk results and all of which can adversely affect actual performance.

Morgan Stanley cannot give any assurances that any estimates, assumptions or other aspects of the risk analyses will prove correct. They are subject to actual known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those shown in a Report. The information is as of the date of the Report or as otherwise noted within the Report. Morgan Stanley expressly disclaims any obligation or undertaking to update or revise any statement or other information contained in a Report to reflect any change in past results, future expectations or circumstances upon which that statement or other information is based.

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

E*TRADE Securities LLC, E*TRADE Capital Management, LLC and Morgan Stanley Smith Barney LLC are separate but affiliated companies.

Eaton Vance and Parametric Portfolio Associates are businesses of Morgan Stanley Investment Management and are affiliated with Morgan Stanley Wealth Management.

Investments and services offered through Morgan Stanley Smith Barney LLC. Member SIPC.

