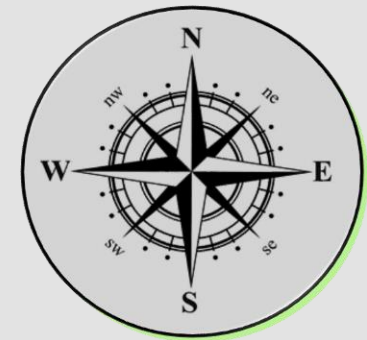


The Snyder-Ervin Group at Morgan Stanley

Named to lists of
2024 and 2023 Forbes Best-In-State
Wealth Management Teams*



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Building B, Suite 211
Annapolis, MD 21403

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*2023 & 2024 Forbes Best-In-State Wealth Management Teams
Source: Forbes.com (Awarded 2023 & 2024) Data compiled by
SHOOK Research LLC based on 12-month time period
concluding in March of year prior to the issuance of the award.
Please see additional information at end of the document

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CRC 6291628 1/24

The Snyder-Ervin Group at Morgan Stanley



Left to right: Katie, Brandon, Jaime, Tom, Jim, Dan, Lisa, Jonathan, Mary, Chad

James R. Snyder CFP®

Director
Financial Advisor
NMLS #1282910

Daniel R. Snyder CFP® CIMA®

Senior Vice President
Family Wealth Director
Senior Investment Management Consultant
Financial Advisor
NMLS #1282444

Thomas C. Ervin CFP®

Senior Vice President
Financial Advisor
Corporate Retirement Director
NMLS #1282434

Jonathan W. Steele CFP®

First Vice President
Financial Advisor
NMLS #1282590

Lisa M. Kittner

Executive Director
Financial Advisor
NMLS #1949118

Chad Houser CFA®

Senior Vice President
Chartered Financial Analyst®
Senior Institutional Consultant
Financial Advisor
NMLS ID 1861863

Jaime L. Pickett

Senior Registered Associate

Katie Eckenrode

Senior Client Service Associate

Brandon M. Kerrigan

Registered Client Service Associate
Chartered Retirement Plans Specialist™
Chartered Retirement Planning Counselor™

Mary B. Fitzpatrick

Client Service Associate

Snyder-Ervin Group

Our mission is to help clients navigate the complexities of wealth management using teamwork, planning, and integrity.



Snyder-Ervin Group

Our commitment to this mission is delivered through quality resources, a thorough process, and enhanced services

- **The Resources for Navigating Your Obstacles and Opportunities**
A knowledgeable team backed by a strong and stable firm
- **The Process to Help You Achieve Your Financial Goals**
Our investment philosophy, how it works, and the clients we serve
- **The Services We Offer**
Custom portfolio design, financial and retirement planning, corporate retirement plans, and services beyond investing

Resources

Process

Services





Jim Snyder meets with clients to discuss objectives, strategies, guidelines, asset allocation, taxes, planning for retirement and estate planning issues. His specialty is working with clients entering retirement or in retirement with emphasis on protecting current values, generating income, and growth of assets. Jim participates in determining investment direction for the Snyder-Ervin Group.

Jim was named one of the Top 100 Financial Advisors in the United States by *Barron's* magazine¹ in 2004 and 2005. His many years of experience in the financial industry make his knowledge of financial markets invaluable to the team and clients.

Jim earned his bachelor of science degree with high honors in electrical engineering from the University of Maryland. He was a systems engineer with IBM prior to joining Legg Mason in 1970. Jim earned the CERTIFIED FINANCIAL PLANNER™ certification in 1979 and has over 50 years of industry experience.

Jim served on the executive committee of the Anne Arundel Estate Planning Council. He enjoys playing tennis and golf, boating on the Chesapeake Bay, watching University of Maryland sports and spending time with his grandchildren. You can find him playing with his grandchildren around Annapolis in his spare time, including helping kids zip line into the lake at his home.

He and his wife, Susie, have two adult sons and live in Annapolis, Maryland.

Jim works with the following team of professionals who each bring specialized skills to the group.

¹2004,2005 Barron's Top 100 Financial Advisors (formerly referred to as Barron's Top 1,000 Financial Advisors: State-by-State)
Source: Barrons.com (Awarded 2004,2005). Data compiled by Barron's based on 12-month period concluding in December of the year prior to the issuance of the award.
Please see additional information at the end of the document.

James R. Snyder
CERTIFIED FINANCIAL PLANNER™
Director
Financial Advisor
Portfolio Management Director
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Thomas C. Ervin
CERTIFIED FINANCIAL PLANNER™
Chartered Retirement Plans SpecialistSM
Corporate Retirement Director
Senior Vice President
Financial Advisor
NMLS #1282434

thomas.c.ervin@morganstanley.com

Tom Ervin works with clients, families, and businesses as their financial advisor customizing financial plans that reflect his clients' goals and objectives. He evaluates their retirement plans, analyzes insurance coverage, provides college funding ideas, and assists with estate planning strategies.

In addition to individual wealth management, Tom focuses on 401(k) and other qualified retirement plans. He is responsible for plan design, meeting with plan trustees/sponsors, plan installation, participant education, investment oversight, and performance evaluations. Tom's Corporate Retirement Director designation is held by less than two percent of Morgan Stanley advisors. He also holds the Chartered Retirement Plan SpecialistSM designation from The College for Financial Planning.

Tom Ervin was the first advisor to join Jim in 1992 to form the Snyder-Ervin Group. Before joining the Snyder-Ervin Group, Tom was a retirement plan administrator with an independent firm.

Tom graduated from the University of Delaware with a degree in finance. During his time in college, Tom played on the lacrosse team for four years.

A lifelong resident of Annapolis, he and his wife, Michelle, have four sons: Collin, Brady, Mason and Gavin. Tom volunteers his time at his Bay Ridge Community Association, where he was on the Board for four years and the Treasurer for two years, and his children's school, St. Mary's, where he was on the Board from 2000-2009 and President from 2007-2009. He enjoys coaching youth lacrosse, boating, water skiing and snow skiing.



Daniel R. Snyder

CERTIFIED FINANCIAL PLANNER™
Certified Investment Management Analyst™
Family Wealth Director
Senior Investment Management Consultant
Senior Vice President
Financial Advisor
NMLS #1282444

daniel.r.snyder@morganstanley.com

Dan Snyder serves high net worth families and individuals to protect their assets and to identify appropriate opportunities for financial growth.

His clientele includes business owners, executives, doctors, entertainment industry specialists, military personnel, successful professionals approaching retirement and those in active retirement. Dan follows economic indicators -- such as trends in employment, interest rates, US and global earnings, etc., -- and adapts clients' financial plans to help them achieve success in business, life, and leisure.

As a CERTIFIED FINANCIAL PLANNER™ (CFP®), Dan is obligated to put the interests of clients ahead of his own, at all times.

Dan started his career at Legg Mason in 1993 in the Mutual Funds Marketing Department at Legg Mason headquarters in Baltimore, Maryland. He joined the Snyder-Ervin Group at the end of 1996 and has been an advisor for over 20 years. His credentials include the Morgan Stanley designation of Family Wealth Director, allowing him access to a variety of family advisory services including family governance and dynamics, philanthropic services and customized reporting to service ultra-high net worth families.

He earned the Senior Investment Management Consultant designation, is a Registered Investment Advisor Representative, and holds a Managed Futures license. He became a Certified Investment Management Analyst® (CIMA®) after completing the Investment Management Consultants Association program at the Wharton School of Management, University of Pennsylvania.

Dan graduated from Bucknell University with dual majors in economics and political science. He was a member of the Bucknell lacrosse team for four years. A lifelong Maryland resident, he lives in Eastport Annapolis and enjoys boating and spending time with his family.



Jonathan W. Steele
CERTIFIED FINANCIAL PLANNER™
First Vice President
Financial Advisor
NMLS #1282590

jonathan.w.steele@morganstanley.com

Jonathan Steele works closely with clients in developing their financial plans and advises clients on their asset allocation, portfolio management, annuities, long-term care and life insurance.² He also focuses on selecting and monitoring investments for the team. He keeps our team abreast of any major changes to current managers, performance or objectives.

Jonathan joined the Snyder-Ervin Group at Morgan Stanley in 2008 after graduating from the University of Maryland Graduate Business School earning an MBA with a concentration in finance. He obtained his CERTIFIED FINANCIAL PLANNER™ certification in 2012.

His work experience includes developing software for high-net-worth clients at UBS Financial Services, supporting traders on their equity and derivatives desk at JP Morgan, and providing financial research at Friedman, Billings and Ramsey. His background in computer software is an invaluable asset to the Snyder-Ervin Group.

A graduate of Lehigh University, Jonathan majored in computer engineering. He was a member of the Lehigh lacrosse team for four years. Jonathan previously served on the board of trustees at Indian Creek and remains actively involved.

Jonathan and his wife, Kelly, live in Annapolis with their daughter, Emily, and son, Charlie. They are proud supporters of Severn School, where their children attend. Outside of the office, Jonathan enjoys playing golf and tennis.



Lisa M. Kittner
Executive Director
Financial Advisor
NMLS #1949118

lisa.kittner@morganstanley.com

Lisa Kittner Lisa Kittner joined the Snyder Ervin Group in July 2020. She is an accomplished twenty-seven-year industry veteran and has dedicated her entire investment career to guide individuals, mostly women and families, to meet and often surpass their financial goals. Lisa delivers objective, highly focused, expert advice, and comprehensive tools and services to protect and cultivate family wealth. She has a passion for seeing women thrive, achieve financial independence, and embrace and integrate life goals to build lives of meaning and significance.

Lisa began as a financial advisor with Morgan Stanley’s predecessor firm in 1994 in Alexandria, Virginia. After achieving Director’s Club recognition in 2002, she was promoted to sales management positions in Washington, DC, while serving her clients. Lisa went on to lead as branch manager of the Lancaster, Pennsylvania office in 2006, remaining there until 2011, when she became the branch manager in Annapolis, Maryland.

Snyder-Ervin Group recognized her leadership acumen, rich investment experience, and deep firm connectivity and enlisted Lisa as the group’s director in 2020. Lisa directs team efforts and brings the full firm to the Snyder-Ervin Group’s clientele.

Lisa’s passion for guiding clients to achieve their goals is equaled by her commitment to her family, and her dedication to the community, which she expresses by participating and supporting various educational and philanthropic activities. Lisa’s interest in care for others is evident by her charter involvement in the WDC/Annapolis Complex Diversity and Inclusion Council. She currently serves as Co-Chair of the Council. Lisa is also a member of the Executive Committee for Anne Arundel Estate Planning Council. AAEP provides a forum for tax, legal, insurance, and financial professionals to exchange ideas and build and extend relationships throughout the community. Embracing a long-held tradition in Annapolis, she has sponsored several US Naval Academy Midshipmen—generously providing them with a “home away from home.”

Lisa resides in the Murray Hill neighborhood in Annapolis, Maryland. She is originally from Beaver Falls, Pennsylvania. During her free time, Lisa enjoys running, working out, cooking, and reading.

She holds degrees from The Pennsylvania State University and Geneva College.



Chad Houser CFA®
Chartered Financial Analyst®
Senior Institutional Consultant
Senior Vice President
Financial Advisor
NMLS ID 1861863

Chad.Houser@MorganStanley.com

Chad Houser

Chad Houser, CFA® became a team member of the Snyder Ervin Group in March of 2023.

Chad joined Morgan Stanley in 2014 where he earned his Chartered Financial Analyst designation and is currently a Senior Vice President, Senior Institutional Consultant. Chad advises corporate retirement plans, multi-employer plans, institutional cash reserve accounts and private wealth clients while providing comprehensive financial and retirement planning services.

He graduated from Villanova University in 2007 with a Bachelor's of Science degree. While at Villanova, Chad was a Division 1 athlete with a Finance major and an International Business minor. His professional career began in New York City where he earned a partner position at NYAM LLC trading options in the open-outcry pits of the New York Board of Trade.

Jaime Pickett has been in the financial industry for over 25 years. The Snyder-Ervin Group advisors and clients rely on her experience and knowledge for all account related matters.

Jaime began her career as a Funds Associate in the Mutual Fund Operations Department of Legg Mason. She joined the Snyder-Ervin Group in 1999. She is a graduate of Salisbury State University and University of Maryland Eastern Shore with dual degrees in biology and environmental marine science.

Jaime lives in White Marsh, Maryland with her two daughters, Kaelyn and Ashlyn



Jaime L. Pickett

Senior Registered Associate
jaime.l.pickett@morganstanley.com

Katie Eckenrode began her career at Legg Mason in 2003 as an Operations Associate and joined the Snyder-Ervin Group in 2006. With 20 years of financial services experience, Katie provides superior customer service with quick and accurate results. Katie assists our team and its clients with many projects and complex situations as well as day-to-day client operational needs. Katie is a Notary Public for the Annapolis branch.

Katie enjoys volunteering for her church, especially in the children's ministry. When she's not busy organizing VBS or Christmas plays she can be found cheering from the sidelines of her daughter's travel softball and volleyball teams where she volunteers as team manager. A Prince George's County native now living in Calvert County, Katie enjoys exploring the family's new home. Katie lives in Huntingtown, Maryland with her husband, Mark, and daughters Isabel, Charlotte and Olivia.



Katie Eckenrode

Senior Client Service Associate
katie.eckenrode@morganstanley.com

Brandon Kerrigan has served as a registered client service associate for Morgan Stanley since the summer of 2021. In addition to providing clients with customer service, he also assists Tom Ervin and Chad Houser with corporate retirement plan enrollment meetings, fiduciary reviews, plan maintenance and any client-facing administration.

He grew up in the small quiet town of Saint Michaels, Maryland.. Having attended West Virginia University for 2 years, he left for medical reasons and to pursue other opportunities. He received a heart transplant after spending 135 days in the hospital and his real-life experience and positive outlook on life allows him to connect with clients in a personal way. He realizes the importance of preparing for the future and loves helping clients do the same.

Post-transplant, Brandon has set out to build a resume that inspires others to live each moment like it's their last. He has biked across the country raising awareness for organ donation, competes in the US and world transplant Olympics as a swimmer, and jumps at every public speaking opportunity thrown at him. He is an avid outdoorsman and even competed on the archery team while attending WVU.



Brandon M. Kerrigan

Registered Client Service Associate
Chartered Retirement Plans Specialist™
Chartered Retirement Planning Counselor™

Brandon.Kerrigan@morganstanley.com

Mary Fitzpatrick provides administrative and client service support and helps with client review preparation. She assists the financial advisors with marketing, special events and sponsorships.

Mary joined the Snyder-Ervin Group in 2006. She has over 30 years of experience in administrative and technical information support as well as customer assistance. She is a Notary Public for the branch.

Mary graduated with honors from American University with a degree in biology. She loves to travel but especially enjoys spending time with her family. Mary has three grown children, one granddaughter and lives in Annapolis, Maryland with her husband, Mike.



Mary B. Fitzpatrick
Client Service Associate

mary.b.fitzpatrick@morganstanley.com

Snyder-Ervin Group – Team Highlights

Resources



Named to lists of
2024 and 2023 Forbes Best-In-State
Wealth Management Teams*



**as of 2/10/2023

*2023 & 2024 Forbes Best-In-State Wealth Management Teams. Source: Forbes.com (Awarded 2023 & 2024) Data compiled by SHOOK Research LLC based on 12-month time period concluding in March of year prior to the issuance of the award. Please see additional information at the end of the document.



Philanthropy Management
Taylor Dunstan, Assistant Vice President
Family Office Resources



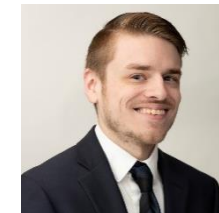
Trust Services
Christopher J. Smith, Executive Director
Family Office Resources



Ultra High Net Worth Estate Planning
Joseph Romano, Executive Director
Family Office Resources



Alternative Investments
Aksel Yavalar, CFA®, CAIA®
Vice President



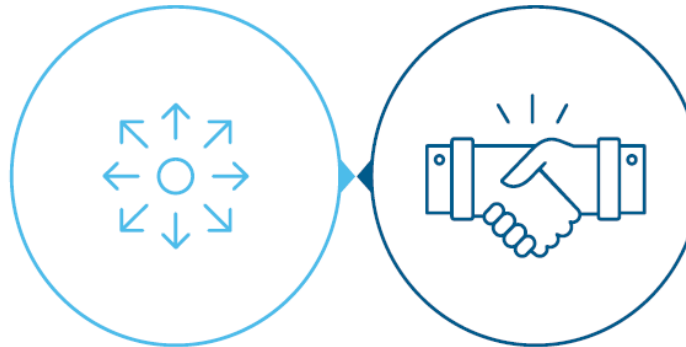
Private Banking Group
Sean W. Ruediger - Vice President
Morgan Stanley Private Bank, N.A. | Private Banker

Why Choose Morgan Stanley Wealth Management

With over 80 years of experience, we help you meet your goals at every life stage

GOALS-BASED SOLUTIONS

- **Comprehensive solutions:** We offer a wide selection of high quality funds from both Morgan Stanley and other managers to help you achieve your goals
- **Managing your financial life & beyond:** We go beyond investment advice, including lending and cash management
- **Dedicated to individuals:** We are focused on helping you build, preserve, and manage wealth through all life stages



A FIRM YOU CAN TRUST

- **Doing business with integrity:** We are committed to doing first class business in a first class way
- **Global, broad capabilities:** Morgan Stanley's capabilities provide an expansive platform—giving you access to unique resources around the globe
- **Putting clients first:** We offer a wide range of data protections to help our clients with cybersecurity

You Benefit From Vast Intellectual Capital



Asset Allocation

Our Global Investment Committee provides strategic asset allocation advice used in constructing our portfolios based on risk tolerance and client goals



Product Selection

We leverage a patented ranking process and rigorous analytical framework to identify the highest-quality managers available at competitive pricing



200+

Analysts & Strategists

You benefit from a diverse team of experienced investment analysts, strategists and economists who provide strategic and tactical advice to help guide your portfolio.



Portfolio Construction

By combining quantitative and qualitative analysis each investment product is selected specifically to balance the risk and return profiles of other products in your portfolio



Thought Leadership

Vast amount of advice including timely market commentary and portfolio guidance

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material

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Thought Leadership: Asset Allocation Advice



Rui de Figueiredo

Head and Chief Investment Officer of the Solutions & Multi-Asset Group

Morgan Stanley Investment Management



Steve Edwards

Head of Portfolio Construction & Cross-Asset Strategy

Morgan Stanley Wealth Management



Lisa Shalett

Chair of the Global Investment Committee
Chief Investment Office
Head of the Global Investment Office

Morgan Stanley Wealth Management



Matthew Hornbach

Global Head of Macro Strategy

Morgan Stanley & Co. LLC



Andrew Sheets

Global Head of Corporate Credit Research

Morgan Stanley & Co. LLC



Daniel Skelly

Head of Market Research & Strategy

Morgan Stanley Wealth Management



Andrew Slimmon

Head of Applied Equity Advisors

Morgan Stanley Investment Management

THE GLOBAL INVESTMENT COMMITTEE

The firm's most recognized experts

Establish general allocation guidelines

Provide compelling tactical investment ideas for your portfolio



Vishwanath Tirupattur

Head of US Fixed Income Research

Morgan Stanley & Co. LLC



Ellen Zentner

Chief US Economist

Morgan Stanley & Co. LLC

Source: Morgan Stanley Wealth Management GIO

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material

Our Four Guiding Principles

The Snyder-Ervin Group's Consistent & Enduring Investment Beliefs

We will continue to have bull and bear markets—these are the principles that guide our investment decisions in all markets

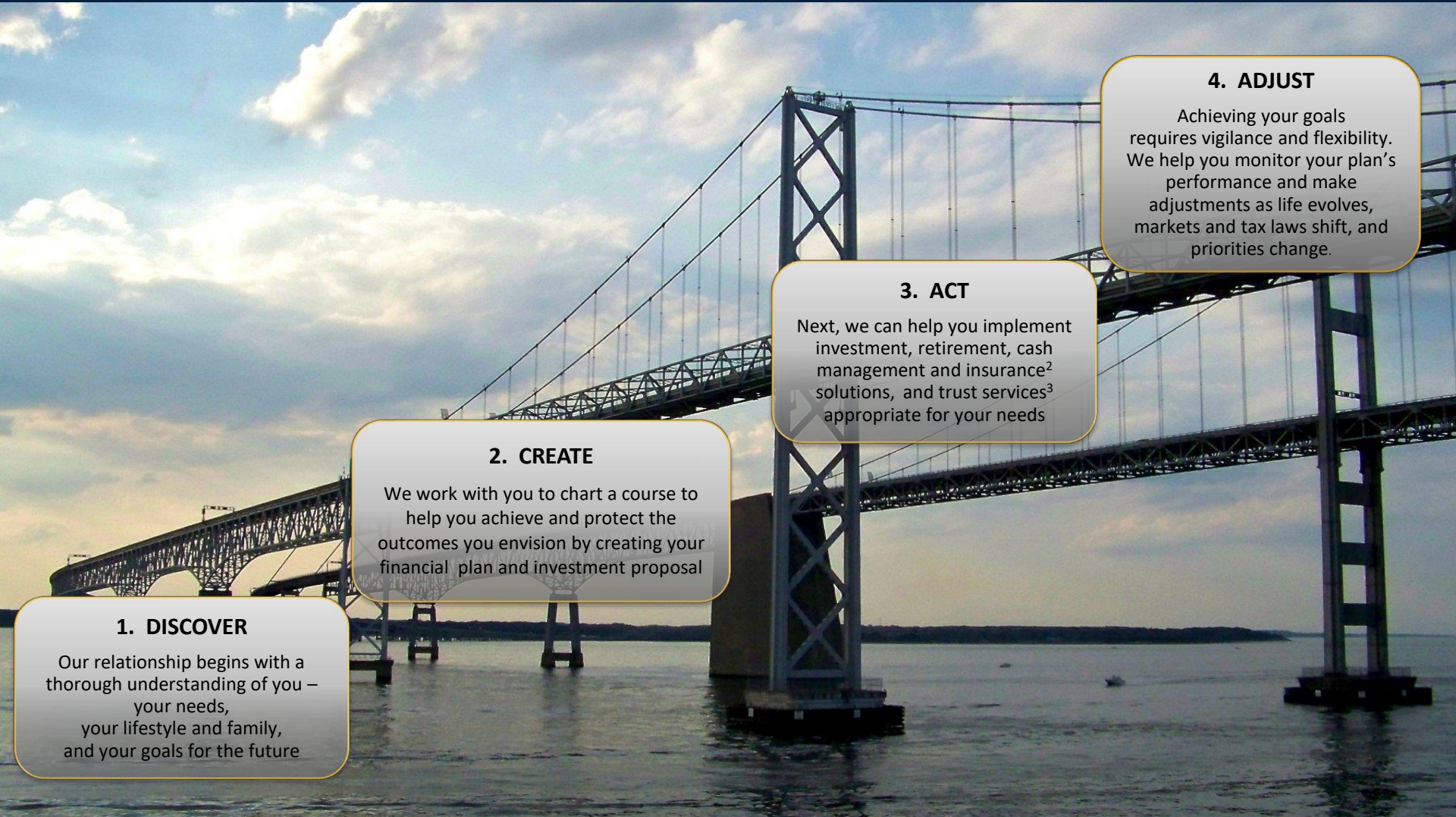
Preserve Wealth



Manage Costs
and Taxes³

Customize Strategies

Advise with Integrity



1. DISCOVER
Our relationship begins with a thorough understanding of you – your needs, your lifestyle and family, and your goals for the future

2. CREATE
We work with you to chart a course to help you achieve and protect the outcomes you envision by creating your financial plan and investment proposal

3. ACT
Next, we can help you implement investment, retirement, cash management and insurance² solutions, and trust services³ appropriate for your needs

4. ADJUST
Achieving your goals requires vigilance and flexibility. We help you monitor your plan's performance and make adjustments as life evolves, markets and tax laws shift, and priorities change.

Custom Portfolio Design

Income Focused
Growth Focused
Volatility Focused
Socially Responsible Focused

Financial and Retirement Planning

Individuals
Families

Corporate Retirement Plans

401(k)
Defined Benefits
Profit Sharing
Pension

Financial Planning

LifeView®
Goals-Based Planning
College Planning

Cybersecurity Protections

Up to \$1 Million in
Identity Theft Insurance
Coverage⁶
Multi-factor Authentication

Insurance Services²

Permanent Life
Term Life
Long-Term Care

Charitable Giving

Donor-Advised Funds

Family Wealth Education

Reserved Client Benefits⁵

Annuities

Total Wealth View

External Assets Aggregate Tool

Access to Lending Services⁴

Security-Based Lending
Mortgage
Business

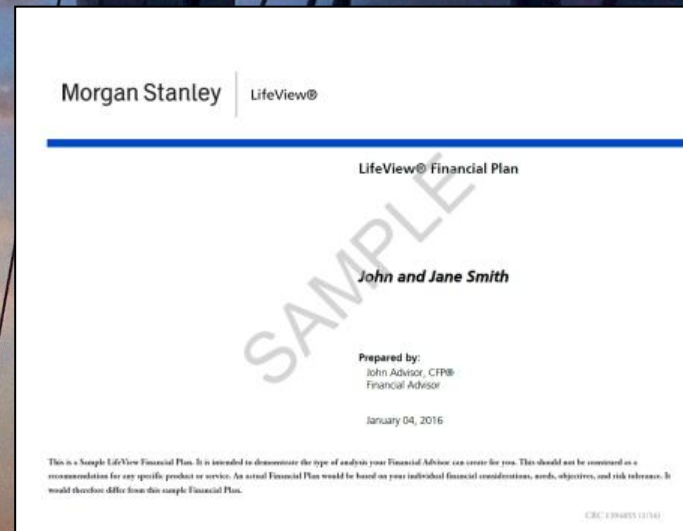
Cash Management Services

Unlimited Check Writing
Debit Cards
Direct Deposit
Mobile and Online Services
Bill Pay
Electronic Funds Transfers
Mobile Check Deposit Authorizations
Morgan Stanley Send Money with
Zelle®⁶

A wealth management strategy as individual as you are LifeView Financial Plan

The Morgan Stanley wealth management process begins with you, your investment objectives and your financial goals.

Using a suite of tools that includes goal-specific analysis, the Snyder-Ervin Group can work with you to create a strategy that encompasses all the elements of your financial life – your investments and your cash management needs – making sure they align with your wealth management plan.



Disclosures

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COVER PAGE

[*2024 Forbes Best-In-State Wealth Management Teams](#)

Source: Forbes.com (Jan 2024) 2024 Forbes Best-In-State Wealth Management Teams ranking awarded in 2024. This ranking was determined based on an evaluation process conducted by SHOOK Research LLC (the research company) in partnership with Forbes (the publisher) for the period from 3/31/22–3/31/23. Neither Morgan Stanley Smith Barney LLC nor its Financial Advisors or Private Wealth Advisors paid a fee to SHOOK Research LLC, for placement on its rankings. This ranking is based on in-person and telephone due diligence meetings to evaluate each Financial Advisor qualitatively, a major component of a ranking algorithm that includes client retention, industry experience, review of compliance records, firm nominations, and quantitative criteria, including assets under management and revenue generated for their firms. Investment performance is not a criterion. Rankings are based on the opinions of SHOOK Research LLC and may not be representative of any one client's experience; investors must carefully choose the right Financial Advisor or team for their own situation and perform their own due diligence. This ranking is not indicative of the Financial Advisor's future performance. Morgan Stanley Smith Barney LLC is not affiliated with SHOOK Research LLC or Forbes. For more information, see www.SHOOKresearch.com.

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[2023 Forbes Best-In-State Wealth Management Teams](#)

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¹ 2004,2005 Barron's Top 100 Financial Advisors (formerly referred to as Barron's Top 1,000 Financial Advisors: State-by-State)

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Disclosures

FOOTNOTES FOR PAGES 10 and 11

- The **Global Investment Committee** is a group of seasoned investment professionals who meet regularly to discuss the global economy and markets. The committee determines the investment outlook that guides our advice to clients. They continually monitor developing economic and market conditions, review tactical outlooks and recommend model portfolio weightings, as well as produce a suite of strategy, analysis, commentary, portfolio positioning suggestions and other reports and broadcasts.
- **The Global Investment Manager Analysis (GIMA) Services Only Apply to Certain Investment Advisory Programs** GIMA evaluates certain investment products for the purposes of some – but not all – of Morgan Stanley Smith Barney LLC’s investment advisory programs (as described in more detail in the applicable Form ADV Disclosure Document for Morgan Stanley Wealth Management). If you do not invest through one of these investment advisory programs, Morgan Stanley Wealth Management is not obligated to provide you notice of any GIMA Status changes even though it may give notice to clients in other programs.

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² Morgan Stanley Smith Barney LLC offers insurance products and annuities 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.

³ Morgan Stanley Smith Barney LLC, its affiliates, and Morgan Stanley Financial Advisors and employees are not in the business of providing tax or legal advice, and these materials and any statements contained herein should not be construed as tax or legal advice. Individuals are urged to consult their personal tax advisor or attorney for matters involving taxation and tax planning and their personal attorney for matters involving trust and estate planning and other legal matters. © 2015 Morgan Stanley Smith Barney LLC. Member SIPC

⁴ Security-based lending or Liquidity Access Line (“LAL”) is a loan/line of credit product offered by Morgan Stanley Private Bank, National Association, 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. 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 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 is a Member FDIC that is primarily regulated by the Office of the Comptroller of the Currency.

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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 security agreement; and cannot be deposited into a Morgan Stanley Smith Barney LLC or other brokerage account.



Disclosures

⁵ Reserved | Living & Giving is a curated collection of Reserved partner offers and experiences, Morgan Stanley insights, lifestyle and Reserved partner content and philanthropic ideas. Our goal is to go beyond wealth management and help families learn, grow, share and give back. Households with a minimum of \$1 million in eligible assets and liabilities or have paid at least \$10,000 in commissions or in managed account fees qualify to benefit from a comprehensive set of fees waived and are eligible for Reserved Living & Giving. There is no cost to enroll. Morgan Stanley Smith Barney LLC reserves the right to change or terminate the Reserved program at any time and without notice.

⁶ Up to \$1 Million in Identify Theft Insurance Coverage for clients with a Morgan Stanley CashPlus Account

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- 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>
- 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 Relationship With Morgan Stanley Smith Barney LLC brochure available at <http://www.morganstanley.com/ourcommitment/>.
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- 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. Back ofce administration provided by RenPSG, an unaffiliated charitable gift administrator.
- 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.

Disclosures

- Mobile check deposits are subject to certain terms and conditions. Checks must be drawn on a U.S. Bank.
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