

Financing for Your Personal and Business Needs

Whether you want to buy a home, pay taxes, expand your business or cover other expenses, a securities based loan¹ may offer a convenient way to access funds. Since it uses eligible investments in your Morgan Stanley brokerage account as collateral, you may be able to keep your longer-term investment strategy intact.



Capital Gains or
Other Tax Obligations



Business
Opportunities



Debt
Consolidation



Home
Purchases



Education
Expenses



Investment Real
Estate Purchases

Let's discuss how a securities based loan may provide access to financing to help you better manage your wealth.

www.morganstanley.com/liquidityaccess

Borrowing against securities may not be appropriate for everyone. You should 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 on the reverse side of this flyer.

Benefits of a Securities Based Loan:

Competitive Rates

Typically, no fees² as well as rates that may be lower than other lending options.

Quick Access

Credit decisions are typically made in 1-2 days. If you qualify and are approved, access funds easily by check, wire or online.

Flexibility and Control

Use one line for multiple purposes with the added flexibility of no fixed repayment schedule.

¹ A non-purpose securities based loan cannot be used to purchase, trade or carry securities or margin stock, as applicable.

² Clients may be responsible for the fees of a third-party law firm engaged to review complex transactions (e.g., review of trust agreements). Clients may also be charged a fee for the issuance of a letter of credit, for prepayment of principal on fixed rate advances, and upon a client's request for certain cash management services (e.g., duplicate statement or check reorder).

Important Risk Information for Securities Based Lending: You need to understand that: (1) Sufficient collateral must be maintained to support your loan(s) and to take future advances; (2) You may have to deposit additional cash or eligible securities on short notice; (3) Some or all of your securities may be sold without prior notice in order to maintain account equity at required maintenance levels. You will not be entitled to choose the securities that will be sold. These actions may interrupt your 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") reserves 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 your 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.

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.

Morgan Stanley Smith Barney LLC and its affiliates and their employees (including Financial Advisors and Private Wealth Advisors) 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

