

Morgan Stanley

Welcome to Morgan Stanley

# In choosing to work with a Morgan Stanley Financial Advisor, you have taken an important step forward.

You have gained the perspective of an experienced professional who will work to understand your unique needs and aspirations. Together, you will create a customized plan designed to help achieve your specific objectives. You have also put the power of the industry's top investment advisory firm\* in your corner. Drawing on our firm's extensive resources, your Morgan Stanley team has solutions for the various aspects of your financial life, at any life stage.

\*No. 1 in investment advisory assets under management

Source: Cerulli Associates, 2Q 2021 Summary. Please refer to important information at the end of this material.

# Morgan Stanley Online Simplifies Your Financial Life

Morgan Stanley Online and the Morgan Stanley Mobile App are built with the security of clients' information and data as a top priority. They provide access to your investment and cash management accounts from any device, so you can stay informed whether you're at home, at work or on the go.

-  See your accounts details, like real-time balances, holdings and activity
-  Easily authorize wires and transfers from your mobile device
-  Safely view, download and print all your account documents on your desktop, tablet or mobile device
-  See all your finances in one place by adding your external accounts

1. To register, visit [morganstanley.com/online](http://morganstanley.com/online)
2. Download the Morgan Stanley Mobile App from the Apple App Store or on Google Play





Learn more about how Morgan Stanley  
protects you and how you can protect yourself  
by visiting the Security Center at  
[www.morganstanley.com/securitycenter](http://www.morganstanley.com/securitycenter)

## Protecting Your Assets and Information

Safeguarding your assets and personal information is one of our highest priorities. Our multiple layers of cybersecurity and fraud prevention include:

- ✓ Committed investment in best-in-class cybersecurity technology
- ✓ A dedicated cybersecurity team with some of the world's top security experts
- ✓ Strong encryption protocols to help protect your data
- ✓ Continuous monitoring to detect and prevent fraud in your accounts

# A Modern Alternative to Banking

The Morgan Stanley CashPlus brokerage account offers you **more value, more protection and a seamless digital experience**. Benefits include:

## NO CASH MANAGEMENT FEES; EXCEPTIONAL ACCESS AND VALUE

- Unlimited ATM Fee Rebates Worldwide
- Unlimited Check Writing
- No Foreign Transaction Fees
- No Cash Advance Fees<sup>2</sup>
- Cash Access From Banks or Tellers That Accept Mastercard
- The Platinum Card® from American Express Exclusively for Morgan Stanley and the Morgan Stanley Blue Cash Preferred® American Express Card<sup>3</sup>

To learn more about the CashPlus brokerage account, visit [www.morganstanley.com/cashplus](http://www.morganstanley.com/cashplus)

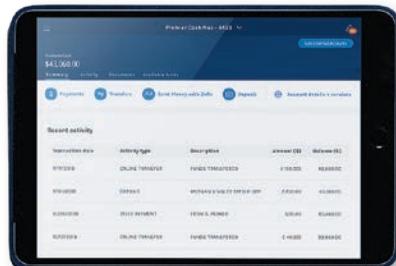
## COMPREHENSIVE PROTECTION

- Exclusive Identity and Credit Protection Provided by Experian®
- Enhanced Benefits From Mastercard, Including Extended Warranty, Satisfaction Guarantee, and Price Protection with the Morgan Stanley Debit Card\*
- Insufficient Funds Coverage
- SIPC and FDIC Coverage<sup>4</sup>



## SEAMLESS DIGITAL EXPERIENCE

- Debit Card Lock and Unlock
- Customized Alerts
- Bill Pay
- Easy Money Movement
- eAuthorizations
- Spending and Budgeting Tool
- Mobile Deposits With Higher Limits<sup>5</sup>





## Financing When You Need It

Lending solutions from Morgan Stanley Private Bank, National Association may help you fund your personal, business or real estate needs<sup>6</sup>:

### **SECURITIES BASED LOANS<sup>7</sup>:**

- Competitive rates
- Quick access to funds for qualified applicants
- Preserve your investment strategy

To learn more about securities based loans, visit [www.morganstanley.com/liquidityaccess](http://www.morganstanley.com/liquidityaccess)

### **HOME LOANS:**

- Preferred rates based on the value of qualifying assets held at Morgan Stanley
- Loans for unique properties and nontraditional financing solutions
- Flexible financing options, including loans guaranteed by trusts or limited liability company (LLC) entities

To learn more, log in to Morgan Stanley Online

## Advice That Starts With You

We work with you on a personalized approach that puts you and your goals at the center of everything we do.



**A personalized wealth plan** based on a comprehensive understanding of your **complete financial picture**, clear objectives and appropriate advice. Our customized approach and state-of-the-art technology helps you and your Financial Advisor create a portfolio designed to **mitigate taxes and manage risk**.



Access to **institutional-caliber managers and portfolio solutions** through our industry leadership in investment advisory.



**Innovative investment opportunities, disruptive change insights and global economic outlooks**—all from a deep, global bench of institutional-caliber managers, analysts, strategists & economists.

# Full Range of Products

As a Morgan Stanley client, you have access to our full spectrum of proprietary and third-party products, investment ideas and specialist services, which can all be integrated into a customized wealth plan that helps support your goals.



## TRADITIONAL INVESTMENTS

Benefit from our extensive resources as well as 3rd party and proprietary offerings to capitalize on timely investment ideas across asset classes and vehicles:

- Mutual funds, ETFs, 529 education savings plans, socially responsible investing and more.



## INSURED SOLUTIONS

As one of the leaders in the distribution of insurance and annuities, we offer products with competitive features designed by some of the industry's most respected insurance companies:

- Comprehensive menu of insurance and annuity products from over 35 third-party partners



## TAX MANAGEMENT<sup>9</sup>

Save taxes and keep more of what you earned through Morgan Stanley's access to tax-smart resources:

- Tailored year-round tax efficient portfolio strategies integrated into your wealth plan at every step with Total Tax 365
- Investors often underestimate how much drag taxes create on their portfolio—and that it is possible to reduce tax drag through active, ongoing tax management
- We offer a comprehensive range of tax-efficient products and solutions to help you manage your tax liability and grow your long-term wealth.



## CASH MANAGEMENT & LENDING

Gain access to help with loans, finances or liquidity to complement your long-term investment strategy:

- Financing through our securities based line of credit
- Mortgage solutions not readily available at other lenders, preferred rates for applicants that qualify
- Simplify your financial life with a CashPlus account



## ALTERNATIVE INVESTMENTS

Our leading alternatives platform<sup>8</sup> offers first-look and exclusive access to funds that may otherwise be only available to institutional investors:

- Seek to enhance returns, lower volatility, manage taxes and earn more income
- ~150 funds across private credit, private equity, real estate, hedge funds and more



For more information, please  
contact your Financial Advisor.

Please read the important information enclosed with this brochure.

Cerulli Associates, 2Q 2021 Summary. Cerulli Associates' data are based on data submitted by firms participating in Cerulli's survey. Morgan Stanley Wealth Management was ranked #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. Some historical figures may be revised due to newly identified programs, firm restatements, etc.

\*Certain terms, conditions, restrictions and exclusions apply. Please refer to the Morgan Stanley Debit Card Terms and Conditions at <http://www.morganstanley.com/debitcardterms> for additional information.

**1** A monthly account fee will be charged but can be avoided if you meet certain criteria. Third-party cash management fees may apply.

**2** While Morgan Stanley does not charge for this service, some banks may charge a fee that is either a fixed amount or a percentage of the withdrawal.

**3** The Platinum Card® from American Express exclusively for Morgan Stanley is only available for clients who have an Eligible Account with Morgan Stanley Smith Barney LLC.

The Morgan Stanley Blue Cash Preferred® Card is only available for clients who have an Eligible Account with Morgan Stanley Smith Barney LLC or its eligible affiliates, including but not limited to E\*TRADE Securities LLC.

An "Eligible Account" is a brokerage account (i) held in your name, (ii) held by a trust where you are both the grantor and trustee of such trust, or (iii) held as a beneficial owner of a personal holding company, a non-operating limited liability company, a non-operating limited partnership, or a similar legal entity. Eligibility is subject to change. American Express may cancel your Card Account and participation in this program, if you do not maintain an Eligible Account.

The Platinum Card® from American Express exclusively for Morgan Stanley and the Morgan Stanley Blue Cash Preferred® Card are issued by American Express National Bank, not Morgan Stanley Smith Barney LLC. Services and

rewards for the Cards are provided by Morgan Stanley Smith Barney LLC, American Express or other third parties. Restrictions and other limitations apply. See the terms and conditions for the Cards for details. Clients are urged to review fully before applying.

Morgan Stanley, its affiliates, and Morgan Stanley Financial Advisors and employees are not in the business of providing tax or legal advice. Clients should speak with their tax advisor regarding the potential tax implications of the Rewards Program upon their specific circumstances.

Morgan Stanley Blue Cash Preferred® American Express Card is issued by American Express National Bank. ©2022 American Express National Bank.

The Platinum Card® from American Express Exclusively for Morgan Stanley is issued by American Express National Bank. ©2022 American Express National Bank.

**4** CashPlus Accounts receive SIPC coverage for securities and free credit balances and cash swept into the Bank Deposit Program receives FDIC insurance, both up to applicable limits.

Securities Investor Protection Corporation ("SIPC")—Morgan Stanley Smith Barney LLC is a member of SIPC, which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). Losses due to market fluctuation are not protected by SIPC. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit [www.sipc.org](http://www.sipc.org).

Federal Deposit Insurance Corporation ("FDIC")—Cash balances swept into deposit accounts at participating banks in the Bank Deposit Program are protected by FDIC Insurance up to

applicable FDIC limits. FDIC insurance is a federal government program administered by the Federal Deposit Insurance Corporation. This insurance covers bank deposits held in checking accounts, savings accounts, certificates of deposits and money market deposits (not money market funds). This insurance comes into play in the event of a bank failure and covers client cash up to a total of \$250,000, per bank, for each "insurable capacity" (e.g. each individual, joint, etc.). It does not cover investment products that are not deposits, such as mutual funds, annuities, life insurance policies, stocks or bonds. Refer to <https://www.fdic.gov> for additional details.

**5** Morgan Stanley Smith Barney LLC reserves the right to change the deposit limits at any time and without notice.

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

**7** 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 and disclosures please refer to [www.ms.com/liquidityaccess](http://www.ms.com/liquidityaccess)

**8** Money Management Institute, 2021 Retail Distribution of Alternative Investments; traditional alternative investments AUM across 4 wirehouses was \$200Bn in 2020, while Morgan Stanley represented \$100Bn. Morgan Stanley Wealth Management Alternative Investments AUM is ~\$120Bn as of June 30, 2021.

The lending products [referenced or described] are separate and distinct, and are not connected in any way. The ability to qualify for one product is not connected to an individual's eligibility for another.

For purposes of this disclosure section, Morgan Stanley Smith Barney LLC is "MSSB" and Morgan Stanley Private Bank, National Association is "MSPBNA."

Electronic payments arrive to the payee within 1-2 business days, check payments arrive to the payee within 5 business days. Same-day and overnight payments are available for an additional fee within the available payment timeframes.

The Morgan Stanley Mobile App is currently available for iPhone® and iPad® from the App StoreSM and Android™ on Google Play™. Standard messaging and data rates from your provider may apply. Apple®, the Apple logo, iPhone®, iPad®, and iPad Air® are trademarks of Apple Inc., registered in the U.S. and other countries. Apple Pay™ and iPad mini™ are trademarks of Apple Inc. App Store is a service mark of Apple Inc. Android and Google Play are trademarks of Google Inc. Subject to device connectivity.

The CashPlus Account is a brokerage account offered through MSSB. Conditions and restrictions apply. Please refer to the CashPlus Account Disclosure Statement for further details at <https://www.morganstanley.com/wealth-disclosures/cashplusaccountdisclosurestatement.pdf>.

To review the Bank Deposit Program Disclosure Statement, refer to [https://www.morganstanley.com/wealth-investmentstrategies/pdf/BDP\\_disclosure.pdf](https://www.morganstanley.com/wealth-investmentstrategies/pdf/BDP_disclosure.pdf).

The Morgan Stanley Debit Card is issued by Morgan Stanley Private Bank, National Association

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Reserved and CashPlus clients are eligible for unlimited global ATM fee rebates. All other clients are eligible for up to \$200 in annual global ATM fee rebates.

This material has been prepared for informational purposes only. It does not provide individually tailored investment advice. It is not an offer to buy or sell any security or to participate in any trading strategy. It has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. Morgan Stanley Smith Barney LLC ("Morgan Stanley") recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a Morgan Stanley Financial Advisor. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives.

Investing in the market entails the risk of principal loss as well as market volatility. The value of all types of investments may increase or decrease over varying time periods. Asset allocation does not assure a profit or protect against loss in declining financial markets.

Alternative investments often are speculative and include a high degree of risk. Investors could lose all or a substantial amount of their investment. Alternative investments are appropriate only for

eligible, long-term investors who are willing to forgo liquidity and put capital at risk for an indefinite period of time. They may be highly illiquid and can engage in leverage and other speculative practices that may increase the volatility and risk of loss. Alternative Investments typically have higher fees than traditional investments. Investors should carefully review and consider potential risks before investing.

Insurance products are offered in conjunction with Morgan Stanley Smith Barney LLC's licensed insurance agency affiliates.

**Total Wealth View:** 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 in the Total Wealth View Terms and Conditions of Use.

**9** Morgan Stanley Smith Barney LLC. and its Financial Advisors do not provide any tax/legal advice. Please consult your own tax/legal advisor before making any tax- or legal-related investment decisions. Clients should consult their tax advisor for matters involving taxation and tax planning and their attorney for legal matters.

Tax Planning, Tax Preparation, and Tax Reclamation Services are provided by the third parties who are not affiliated with Morgan Stanley.

Neither Morgan Stanley nor its affiliates are the provider of such services and will not have any input or responsibility concerning a client's eligibility for, or the terms and conditions associated with, these services. Neither Morgan Stanley nor its affiliates shall be responsible for content of any advice or services provided by the unaffiliated third parties. Morgan Stanley or its affiliates may participate in transactions on a basis separate from the referral of clients to these third parties and may receive compensation in connection with referrals made to them.

Residential mortgage loans/home equity lines of credit are offered by MSPBNA, an affiliate of MSSB. With the exception of the pledged-asset feature, an investment relationship with MSSB 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, or loan security agreement; and cannot be deposited into a MSSB or other brokerage account.**

Relationship-based pricing offered by MSPBNA is based on the value of clients', or their immediate family members' (i.e., grandparents, parents and children) eligible assets (collectively "Household Assets") held within accounts at MSSB. To be eligible for relationship-based pricing, Household Assets must be maintained within appropriate eligible accounts prior to the closing date of the residential mortgage loan. Relationship-based pricing is not available on conforming loans.

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**

