

FACTS

WHAT DOES MORGAN STANLEY DO WITH YOUR PERSONAL INFORMATION?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	<div>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</div> <div><div><div>▪ Social Security number and income</div><div>▪ account balances and investment experience</div><div>▪ employment information and wire transfer instructions</div></div></div>
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Morgan Stanley chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Morgan Stanley share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes—information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes—information about your creditworthiness	Yes	Yes
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	No	We don't share

To limit our sharing	<div><div>▪ Mail the form below; or</div><div>▪ Send an e-mail to isg_privacy_optout@morganstanley.com. Please include your name, address, and first three digits (and <u>only</u> the first three digits) of your account number in the email.</div></div> <div>Please note:</div> <div>If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.</div> <div>If you choose to limit sharing “For our affiliates' everyday business purposes—information about your creditworthiness” <u>OR</u> “For our affiliates to market to you” we will limit sharing for <u>both</u> categories.</div>
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Questions?	Go to morganstanley.com or send an email to isg_privacy_optout@morganstanley.com .
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Mail-in Form

If you do not want your personal information shared, mark below:		
<input type="checkbox"/> Do not share information about my creditworthiness with your affiliates for their everyday business purposes and do not allow your affiliates to use my personal information to market to me.		
Name		Mail to: Morgan Stanley Attn: Privacy Notice Opt Out CORDS – Market Regulations P.O. Box 697 New York, NY 10014-0705
Address City, State, Zip		
Account #		

Who we are

Who is providing this notice?	Morgan Stanley & Co. LLC, Morgan Stanley & Co. International plc, Morgan Stanley Bank, N.A., Morgan Stanley Capital Group Inc., Morgan Stanley Capital Services LLC.
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What we do

How does Morgan Stanley protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We have policies governing the proper handling of customer information by personnel and requiring third parties that provide support to adhere to appropriate security standards with respect to such information.
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How does Morgan Stanley collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none">open an account or make deposits or withdrawals from your accountdirect us to buy securities or direct us to sell your securitiestell us where to send the money We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
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Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none">sharing for affiliates' everyday business purposes—information about your creditworthinessaffiliates from using your information to market to yousharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
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What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.
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Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">Our affiliates include companies with a Morgan Stanley name and financial companies such as Morgan Stanley Smith Barney LLC.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">Morgan Stanley does not share with nonaffiliates so they can market to you.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none">Morgan Stanley doesn't jointly market.

Other important information

Vermont: Except as permitted by law, we will not share personal information we collect about Vermont residents with Nonaffiliates or information about your creditworthiness with Affiliates, unless you provide us with your written consent to share such information.

California: Except as permitted by law, we will not share personal information we collect about California residents with Nonaffiliates and we will limit sharing such personal information with our Affiliates to comply with California privacy laws that apply to us.

