

Morgan Stanley Wealth Management Schedule of Miscellaneous Account and Service Fees

MAY 2018

Your Morgan Stanley relationship enables you to select from a variety of account types, to help meet both everyday needs and long-term objectives. The information on the following pages will help you understand the account and service fees that may be applied to your accounts.¹ Fees may vary by account type or other factors, and are subject to change. Some fees may be waived at certain asset levels or for various programs, such as, but not limited to, Reserved² and Premier Cash Management. Fees listed here exclude advisory fees, commissions, commission equivalents or markups. Morgan Stanley Wealth Management reserves the right, in its sole discretion, to elect to discount or waive any fees. Please speak with your Financial Advisor if you have any questions regarding our account or service fees.

Account and Service Fees

ACCOUNT OR SERVICE	STANDARD FEE AMOUNT	ALL eDELIVERY FEE AMOUNT**	FREQUENCY
Account Maintenance Fees			
Account Fees			
Individual Active Assets Account (AAA)–Account Fee ³	\$175	\$150	Annual
Business Active Assets Account (BAAA)–Account Fee ³	\$175	\$150	Annual
Custodial Active Assets Account–Account Fee ³	\$125	\$100	Annual
Individual Basic Securities Account (BSA)–Account Fee ⁴	\$120 (\$70 for accounts in the CAC)*	\$95 (\$50 for accounts in the CAC)*	Annual
Business Basic Securities Account (BBSA)–Account Fee ⁴	\$120 (\$70 for accounts in the CAC)*	\$95 (\$50 for accounts in the CAC)*	Annual
Individual Retirement Account (IRA) (Traditional, Roth, Rollover, Inherited, SEP, SIMPLE and SAR-SEP)–Account Fee ⁵	\$100 (\$70 for accounts in the CAC)*	\$75 (\$50 for accounts in the CAC)*	Annual
Business Retirement VIP Basic–Account Fee ⁶	\$80 per account	\$60 per account	Annual
Business Retirement VIP Basic–Plan Document Fee	\$150 per plan	\$150 per plan	Annual
Business Retirement VIP Plus–Account Fee ⁶	\$70 per account	\$50 per account	Annual
Business Retirement VIP Plus–Plan Document Fee	\$150 per plan	\$150 per plan	Annual
Business Retirement RPM–Account Fee ⁶	\$70 per account	\$50 per account	Annual
529 College Savings Plan–Account Fee	None imposed by Morgan Stanley Smith Barney LLC; some plans impose an Account Fee; fee varies by plan (typically \$10–\$30)	None imposed by Morgan Stanley Smith Barney LLC; some plans impose an Account Fee; fee varies by plan (typically \$10–\$30)	Varies Per Plan
Coverdell Education Savings Account (ESA)–Account Fee	\$70	\$50	Annual

*All references to the Client Advisory Center (CAC) apply only to domestic clients.

**All accounts enrolled in eDelivery of all eligible account documents for every account within their Account Link Group.

MORGAN STANLEY WEALTH MANAGEMENT SCHEDULE OF MISCELLANEOUS ACCOUNT AND SERVICE FEES

ACCOUNT OR SERVICE	FEE AMOUNT	FREQUENCY
Duplicate Statements and Duplicate Confirmations	\$5	Per Statement/ Confirmation
Low-Balance Household Fee ⁷	\$50 per quarter for households with less than \$25,000 (Waived for CAC households)*	Per Quarter
Account Transfer (including ACATS) and Termination Fees		
Individual Retirement Account (IRA) (Traditional, Roth, Rollover, Inherited, SEP, SIMPLE and SAR-SEP) – Termination Fee ^{8,9}	\$95	Per Account Termination
Business Retirement VIP Basic – Termination Fee ^{8,9}	\$50	Per Account Termination
Business Retirement VIP Plus – Termination Fee ⁹	\$50	Per Account Termination
Business Retirement RPM – Termination Fee ⁹	\$50	Per Account Termination
529 College Savings Plan – Termination Fee	None imposed by Morgan Stanley Smith Barney LLC; some plans impose a Termination Fee; fee varies by plan.	Varies Per Plan
Coverdell Education Savings Account (ESA) – Termination Fee ^{9,10}	\$95	Per Account Termination
Account Transfer Fee (including ACATS) ¹¹	\$95	Per Account Transfer
Cash Management Services		
Check (Overnight) – Client Requested Disbursement AAA, BAAA, BSA, BBSA	\$10	Per Check
Checks – Checkbook Orders, AAA/Retirement Accounts	<ul style="list-style-type: none"> • Wallet Check Orders/Reorders – Waived • Non-Wallet Orders/Reorders – \$20 and up, depending on style and quantity 	Per Checkbook Order
Debit Card	No annual fee. A 2% foreign transaction fee is charged on transactions made with the Debit Card outside of the United States (includes ATM withdrawals)	Per Transaction
Debit Card – Automated Teller Machine (“ATM”) Withdrawal	Up to \$200 per calendar year in ATM fee rebates at ATMs around the world where MasterCard®, Maestro® or Star® are accepted	Per Transaction
Expedited Payment Fee for Morgan Stanley Online Bill Pay (Same Day/Next Business Day, Receipt of Payment)	\$15	Per Transaction
Express Orders for Checks and/or Debit Card (Via Overnight Delivery – U.S. addresses only)	\$25 for Checks/\$25 for Debit Card	Per Delivery
Insufficient Funds (Over Limit) Paid Item: Includes Check/ACH, Automatic Debits, Online Bill Payments	\$25	Per Transaction
Insufficient Funds, Returned Items: Includes Check/ACH, Automatic Debits, Online Bill Payments	\$25	Per Transaction
Insufficient Funds, Rejected Transfer	\$25	Per Transaction
Morgan Stanley Credit Card from American Express	\$0	Annual
Platinum Card® from American Express Exclusively for Morgan Stanley – Annual Fee paid to American Express	\$550 ¹²	Annual
Returned Check Deposit	\$25	Per Transaction
Stop Payment	\$25	Per Transaction
Wire Transfer (Non-USD) – Outgoing ¹³	\$50	Per Wire Transfer
Wire Transfer (USD) – Outgoing ¹³	\$25	Per Wire Transfer

*All references to the Client Advisory Center (CAC) apply only to domestic clients.

ACCOUNT OR SERVICE	FEE AMOUNT	FREQUENCY
Investment Specific		
Morgan Stanley Fees		
Cash Account Prepayment	\$25 or highest margin interest rate on payment amount beginning the day of prepayment	Per Event
Dividend Reinvestment for Basic Securities Accounts. Waived for Active Assets Accounts, IRAs and Investment Advisory Accounts	<ul style="list-style-type: none"> Dividends \$10–\$100 = 5.3% Dividends \$100.01–\$500 = \$5.30 or 2.7%, whichever is greater Dividends greater than \$500 = \$13.50 or 2%, whichever is greater 	Per Dividend Reinvestment
Late Payment ¹⁴	\$25 or highest rate on margin schedule, whichever is greater	Per Event
Legal Transfer – Estate Processing	\$25 Additional fees charged by transfer agents may apply	Per Event
Processing Fee ¹⁵	\$6.50 (\$6.00 if enrolled in eDelivery of Confirms)	Per Transaction
Returned Stock Certificate (Reorg)	Waived	n/a
Stock Certificates – Private Name Change/Transfer Request	Waived	n/a
Third-Party Fees		
ADR Custody Fee/Depository Service Fee ¹⁶	Varies	Per Event
ADR Dividend Payment Fee	Varies	Per Dividend Payment
ADR Termination Fee	Varies	Per Termination
Foreign Ordinary Shares. Fee is waived when the trade is valued over \$15,000 and when purchasing foreign American Depository Receipts (“ADRs”)	\$50 fee for principal purchases less than \$15,000	Per Transaction
GlobalCurrency Negative Rate Maintenance Fee ¹⁷	Varies	Monthly
Limited Partnerships – Reregistration Fee	Pass-through of registration agent fee	Per Event
Physical Certificate Collection (Reorg) Fee	\$25	Per Transaction
Physical Security Restricted Legend Removal ¹⁸	\$300	Per Event
Short-Term Mutual Fund Redemption Fee	Varies	Per Event
Subscription Refund Fee	Varies	Per Event
Supplemental Transaction Fee (may be applied to the sale of certain securities)	Variable, minimum \$0.01	Per Transaction
Voluntary Reorganization Fee	\$25	Per Event
529 College Savings Plan – Program Management Fee	None imposed by Morgan Stanley Smith Barney LLC; some plans impose a Program Management Fee; fee varies by plan (typically 0.10–0.50% on assets)	Per Plan
529 College Savings Plan – Other Fees	None imposed by Morgan Stanley Smith Barney LLC; some plans impose other fees, such as underlying fund operating expenses, Administrative and/or State Fees, Distribution Fees; fees vary by plan	Per Event

¹ Some of the fees described are charged by Morgan Stanley Smith Barney LLC ("Morgan Stanley"), while others are charged by third parties. Fees are subject to change. Morgan Stanley reserves the right, in its sole discretion, to elect to discount or waive any fees. If you have any questions regarding these fees, please contact your Financial Advisor or call the number on your account statement.

² To qualify for Reserved, a client's household must have and maintain a minimum of \$1,000,000 in eligible assets and liabilities or paid at least \$10,000 in managed fees/commissions. Annual managed fees/commissions paid is generally defined as revenue generated in fee-based accounts and commissions generated in nonfee-based accounts, and is calculated on a rolling 12-month basis. Not all revenue is included; Morgan Stanley reserves the right to exclude certain items of revenue in its sole discretion. There is no cost to be enrolled in Reserved. Morgan Stanley Smith Barney LLC reserves the right to change or terminate the Reserved program at any time and without notice. Reserved program participants' accounts and activity are reviewed periodically to confirm that they continue to qualify for Reserved.

³ An annual account fee for Active Assets Accounts (AAA) and Business Active Assets Accounts (BAAA) will be charged on or about the 10th business day of the month, beginning the month after you open your account. Closed accounts may be charged an annual account fee if assets remain or are added to the account. A reduced fee will be assessed to those who enroll in eDelivery—for all documents pertaining to every account within the Account Linked Group (ALG).

⁴ A prorated annual account fee will be charged to all converted Smith Barney Basic Securities Accounts if transferred to another Firm. A reduced fee will be assessed to those who enroll in eDelivery—for all documents pertaining to every account within the Account Linked Group (ALG).

⁵ An annual account fee will be charged for any calendar year or portion of any calendar year during which you have an IRA with us. Account fees are due and payable on the following dates: (a) when you open your IRA; (b) for subsequent years, annual account fees will be due on or after the 10th business day of the quarter-ending month on or after your account's anniversary month (if your account remains open on that date); and (c) the day you terminate or transfer your IRA. Your annual account fee will be automatically debited from the IRA. A reduced fee will be assessed to those who enroll in eDelivery—for all documents pertaining to every account within the Account Linked Group (ALG).

⁶ The annual account fee for the Versatile Investment Program (VIP) Basic, VIP Plus and Retirement Plan Manager (RPM) accounts will be charged for any calendar year or portion of any calendar year during which you have a subaccount with us (and is charged once for each such account). The fee is due each September or, in the event of transfer or termination, upon account closure. For accounts that are opened between September and December and therefore miss the scheduled billing cycle, the fee is due in January of the following calendar year. A reduced fee will be assessed to those who enroll in eDelivery—for all documents pertaining to every account within the Account Linked Group (ALG). The annual fee for Business Retirement VIP and RPM accounts is assessed for the entire plan and is either paid by the plan sponsor or equalized across all fee eligible subaccounts of the plan. If the fee is charged to subaccounts, the reduced fee for all eDelivery may not be fully realized by the particular subaccount that is enrolled.

⁷ A Low-Balance Household fee will be charged quarterly, in addition to any applicable annual account fee, to Morgan Stanley households with less than \$25,000 in eligible assets and liabilities. Eligible assets and liabilities are based upon the higher of the average month-end assets and liabilities over the previous three months and/or less than \$25,000 on the last day of the previous month. All accounts within a household will be included in determining the total eligible assets and liabilities. The fee will be charged to only one account in the household. If there is more than one eligible account in the household, the household will be assessed the fee in ascending market value in the following order: Active Assets Accounts (including Business Accounts), Basic Security Accounts, IRAs. Only Active Assets Accounts, Basic Securities Accounts and certain IRAs (Traditional, Rollover, Inherited or Roth) can be charged the Low-Balance Household fee. Certain IRAs (SEP, SIMPLE, SAR-SEP), VIP and RPM accounts are excluded from the Low-Balance Household fee. Managed accounts within branches (including TRAK CGCM and TRAK Fund Solution) are excluded from the Low-Balance Household fee. The Low-Balance Household fee is waived for Client Advisory Center (CAC) households. Clients new to Morgan Stanley have one year from the date the new household has been established before the quarterly Low-Balance Household fee is assessed.

⁸ Except as a result of death, disability or after attainment of age 75.

⁹ In the event that both the account termination fee and the account transfer fee apply, only the account transfer fee will be assessed.

¹⁰ Fee is waived if the account termination is a result of a transfer or rollover to other Coverdell Education Savings Accounts ("ESAs") or to a qualified tuition program (529 College Savings Plan).

¹¹ Outgoing Transfer charges (including outgoing Automated Customer Account Transfer Service ("ACATS") and non-ACATS) apply to Basic Securities Accounts, Active Assets Accounts, Traditional IRAs, Roth IRAs, Rollover IRAs, Inherited IRAs, SEP IRAs, SAR-SEP IRAs, SIMPLE IRAs, VIP, RPM, 529s and Coverdell Education Savings Accounts ("ESAs"). De-linked or de-networked accounts are treated as outgoing transfers and charged the applicable transfer fee. You may be charged only one de-link/de-network fee per account within a six-month period.

¹² The annual fee for the Platinum Card® from American Express Exclusively for Morgan Stanley is \$550. Foreign Transaction Fee: None. The Morgan Stanley Cards from American Express are issued by American Express Bank, FSB, not Morgan Stanley. Services and rewards for the Cards are provided by either Morgan Stanley, American Express or other third parties.

¹³ External institution(s) may charge additional fee(s) for a wire recall or wire trace.

¹⁴ If a trade payment is late, you will be charged the higher of either \$25 or the highest margin interest rate on the amount owed, beginning the day after the settlement date. All deposits to client accounts, including trade payments, will be used first to satisfy existing debits. You may therefore be charged a late fee on a trade if the payment is insufficient to cover both the trade and any existing debits.

¹⁵ The processing fee will be applied to certain executed orders including, but not limited to, equities, fixed-income products, mutual funds (excluding exchanges, Systematic Investment Plans / Withdrawals, and AutoVest / 529Vest), unit-investment trust (UIT), exchange-traded funds and transactional futures transactions. This fee applies to all account types, except advisory accounts, TRAK Fund Solution accounts, DVP/RVP, Choice Select eligible trades, select small-business retirement and ERISA accounts (SEP IRAs, SIMPLE IRAs, SAR-SEP IRAs, VIP accounts and RPM accounts), AutoVest/529Vest, money market funds, and principal trades less than \$25.

¹⁶ Pursuant to the provision of the ADR deposit agreements, the ADR sponsoring banks may charge a custody fee to all record date holders. In turn, Morgan Stanley charges all clients with ADR positions for such a fee. Due to margin lending, Morgan Stanley may have fewer record date positions at the depository than customers holding ADR positions. Any excess fees collected will be used to defray other Morgan Stanley custody and clearing costs.

¹⁷ If a Foreign Currency is yielding a negative interest rate, Morgan Stanley in its discretion may charge your account(s) a monthly negative interest rate fee for servicing your GlobalCurrency account. Please review the GlobalCurrency Disclosure Statement at <http://www.morganstanley.com/wealth-disclosures/disclosures.html> for more information.

¹⁸ Clients who request the removal of a restricted legend from their physical security will be charged a processing fee. This fee represents the processing expense incurred by the transfer agent and custodian.

All AAA and BSA accounts are brokerage accounts offered through Morgan Stanley Smith Barney LLC.

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