

Morgan Stanley

STATEMENT OF COMMITMENT TO THE FX GLOBAL CODE

Each of the below named Morgan Stanley entities (each, an “Institution”) has reviewed the content of the FX Global Code (“Code”) and acknowledges that the Code represents a set of principles generally recognised as good practice in the wholesale foreign exchange market (“FX Market”). The Institution confirms that it acts as a Market Participant as defined by the Code, and is committed to conducting its FX Market activities (“Activities”) in a manner consistent with the principles of the Code. To this end, the Institution has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the FX Market, to align its Activities with the principles of the Code.

On behalf of:

Morgan Stanley Capital Services LLC

Morgan Stanley & Co. LLC

Morgan Stanley Capital Group Inc.

Morgan Stanley Bank, N.A.

Morgan Stanley Capital Products LLC

Morgan Stanley & Co. International plc

Morgan Stanley Bank International Limited

OOO Morgan Stanley Bank

Morgan Stanley Menkul Degerler A.S.

Banco Morgan Stanley S.A.

Morgan Stanley Mexico, Casa De Bolsa, S.A. de C.V.

Morgan Stanley Bank International Limited (*Seoul Branch*)

Morgan Stanley Asia (Singapore) Pte.

Morgan Stanley MUFG Securities Co., Ltd.

Date: May 1, 2018