

## **Morgan Stanley Principal U.S. Trade Associations**

As part of its engagement in the public policy process, Morgan Stanley participates in a number of trade associations and industry groups representing the interests of both the financial services industry and the broader business community. Morgan Stanley believes its participation in these organizations is important to the advancement of its employees' professional development and networking and to promoting public policy objectives of importance to Morgan Stanley shareholders, clients and employees. Examples of the principal U.S. trade associations we belong to include:

American Bankers Association  
Chamber of Commerce of the United States of America  
Futures Industry Association  
Institute of International Finance  
International Swaps and Derivatives Association  
Investment Company Institute  
Partnership for New York City  
Securities Industry and Financial Markets Association  
The Bank Policy Institute  
The Financial Services Forum