Overview: Morgan Stanley Wealth Management

Morgan Stanley Wealth Management is one of the largest, most established wealth management businesses in the industry. In the third quarter of 2014, the business accounted for more than $3.8 billion of firm revenues. With many years of wealth management experience, Morgan Stanley's CEO and senior management team are committed to the ongoing development of highly trained professionals and continued expansion of an outstanding platform of products and services covering a wide range of needs.

WEALTH MANAGEMENT AT A GLANCE

- Nearly 80 years of experience
- Over 16,000 Financial Advisors
- 6.1 million client accounts
- $2.0 trillion in client assets
- $139 billion in bank deposits[1]

Note: Information (unaudited) for Morgan Stanley's Wealth Management business as of October 17, 2014; as reported in Morgan Stanley's Financial Supplement Third Quarter 2014.

The Morgan Stanley Approach

Morgan Stanley Financial Advisors are professionals dedicated to serving high net worth individuals and their families, as well as corporations, foundations and endowments. The planning and investment guidance draws on insights from some of the industry's most respected analysts and thought leaders. Clients also benefit from access to world-class resources created to address the full spectrum of client needs. Customized services incorporate the creation of tailored wealth management plans, analysis and construction of portfolios, management of risk, access to banking services, guidance about philanthropic giving, and legacy planning and services for business owners.

The Client Experience

Whether a client seeks to accumulate wealth, invest for income, foster financial security for future generations or address the financial needs of a business, Morgan Stanley Financial Advisors work to develop strategies that help achieve specific goals.

Our Organization

Morgan Stanley Investment Management	Morgan Stanley Wealth Management	Institutional Securities Group
Offers investment expertise and products across a broad spectrum of global equities, fixed income, liquidity, alternatives and private markets	Recognized as one of the industry's premier global wealth management firms	Global leader in investment banking: consistently ranked among the top firms in M&A, equity underwriting and debt financings
Traditional Asset Management	US Wealth Management	Investment Banking
Private Real Estate Investing	Private Wealth Management	Sales & Trading
Merchant Banking	International Wealth Management	

A Wide Range of Capabilities

Established capital markets platform
Sales and trading organization dedicated to individual investors

A diverse range of investment strategies
Alternative investment strategies for qualified investors

Access to private banking capabilities
Cash management services

Premier managed-money platform
Managed account services from industry-leading Consulting Group including asset allocation, investment manager research and portfolio construction[2]

Sophisticated tools and resources
Open architecture investment platform offering both proprietary and third-party solutions

Delivering solutions to unique challenges
Advisor networks that leverage experience of Financial Advisor teams around the firm; Access to literature from Morgan Stanley's Center for Investment Excellence, a proprietary source of market research and investment ideas

Insights and due diligence
Industry-leading intellectual capital delivered by the Morgan Stanley Global Investment Committee; Award-winning Morgan Stanley & Co. research covering more than 3,000 companies globally[3]; Manager Due-Diligence team of more than 25 professionals covering 1,000 investment products[4]

A Strong Foundation

Wealth Management and Morgan Stanley have built strong capital positions with substantial liquidity reserves. For the third quarter of 2014, the firm reported:

- Morgan Stanley reported net revenues of $8.9 billion and income of $2.2 billion[5]
- Nearly 60,000 employees worldwide
- Morgan Stanley's Tier 1 capital ratio under Basel I was approximately 16.1%[6]. Basel 1 is a set of international banking regulations, which set out the minimum capital requirements of financial institutions with the goal of minimizing credit risk. Banks that operate internationally are required to maintain a minimum amount (8%) of capital based on a percent of risk-weighted assets.

Note: Information for Morgan Stanley as of October 17, 2014; as reported in Morgan Stanley's Financial Supplement Third Quarter 2014.

About Morgan Stanley

Morgan Stanley, a market leader in the US, Europe, Asia and emerging markets, has been redefining the meaning of financial services since our founding in 1935. With global reach and local presence, Morgan Stanley can bring expertise and resources to our clients' needs and challenges, as well as a commitment to sustainability, innovation, philanthropy, diversity and inclusion.

[1] Unaudited. Citibank, Morgan Stanley Bank NA, Morgan Stanley Private Bank National Association.

[2] As of the end of 3Q2013, based on data from Cerulli Associates, a Boston-based research firm; Consulting Group, a business of Morgan Stanley Smith Barney LLC., held the largest single share of total managed account assets in the US marketplace.

[3] Information for Morgan Stanley & Co. as of September 18, 2013.

[4] Information for Morgan Stanley's Consulting Group as of February 4, 2013.

[5] Morgan Stanley's Third Quarter 2014 Press Release as of October 17, 2014.

[6] Morgan Stanley's Third Quarter 2014 Press Release as of October 17, 2014.

Alternative investments are speculative and include a high degree of risk and are suitable only for long-term investors willing to forego liquidity and put capital at risk for an indefinite period of time. Investors could lose all or a substantial amount of their investment.

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