

Qualified Retirement Plan Disclosure Document

As of September 26, 2023

Important Information Concerning Your Morgan Stanley Qualified Retirement Plan Account(s)

Pursuant to the U.S. Department of Labor's regulations under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), Morgan Stanley Smith Barney LLC ("Morgan Stanley"), as a service provider to your ERISA-covered retirement plan, is required to provide certain information regarding our services and compensation to assist you — as a plan fiduciary/sponsor — in assessing the reasonableness of your plan's contracts or arrangements with us, including the reasonableness of our compensation. These disclosure requirements are commonly referred to as "408(b)(2)".

This disclosure document is being provided to you, as the plan fiduciary/sponsor, to meet the requirements of 408(b)(2) and to help you understand the services offered to you and the compensation Morgan Stanley may receive in connection with your qualified retirement plan. This document and the documents referenced herein provide an overview of the services Morgan Stanley offers its qualified retirement plan account holders and details the associated compensation earned by the firm. The documentation is structured by account and/or investment type (e.g., retirement account types, mutual funds, alternatives) and within each such category by compensation type (direct or indirect compensation), as applicable.

Please note, however, that although we are providing you with disclosures regarding the full range of accounts, services and investments made available to Morgan Stanley qualified retirement plan clients, actual Morgan Stanley compensation will be determined by those accounts, services and/or investments utilized under the plan through Morgan Stanley. This is due to the fact that 408(b)(2) requires prospective disclosure when, in many instances, we do not know the specific services and investments that will be selected by you, as plan fiduciary/sponsor, or the underlying plan participants in the future. In particular, many of the fees described in this documentation do not apply if your account is subject to an Advisory Contract or Agreement. **Your brokerage agreement(s) and/or advisory contract/agreement(s) with Morgan Stanley provide more detail about the specific services/fees that apply to you. Please review your agreements with us for more information (and ask your Financial Advisor or Private Wealth Advisor for copies if you need them).**

The following details are provided for each service/compensation stream:

- **Account or Service Fee Type** - High level description of the compensation
- **Fee Description** - More detailed description of the compensation
- **Manner of Receipt** - The manner in which the compensation will be paid (e.g., whether the plan will be billed or the compensation will be deducted directly from the plan's account)
- **For Fixed Rate Fees** - The value of the rate of the compensation, including the value of the rate if it varies based on client Tier (e.g., Standard, Reserved)
- **For Variable Rate Fees** - The methodology or formula used to determine the compensation

- **Additional Disclosures / Reference to Disclosure Document** - Additional details with respect to the service and/or compensation, or a reference to a separate disclosure document where further details are included. In order to disclose all of the required information, this disclosure document will in some cases reference other separate documents (e.g., your Morgan Stanley contracts and Morgan Stanley's disclosure documents) or websites with service and compensation disclosures. These documents are being made available to you along with this disclosure document to make sure you receive a complete description of all the required information

We would also like to inform you that going forward, as a plan fiduciary/sponsor, you will be receiving communications that will provide information about service or compensation changes that could potentially impact your plan. In addition, you can look up information related to Morgan Stanley's compensation on mutual funds held at Morgan Stanley on the following website:

www.morganstanley.com/wealth-investmentsolutions/presalefeedisclosureforretirementaccounts. Please note that this disclosure document, any addendum hereto and any subsequent communication will not include any information with respect to a particular fund or fund family.

All of the latest disclosure documents (referenced in some cases in the fee table(s) below) including the latest version of this document can be accessed on the following website:

www.morganstanley.com/wealth-investmentsolutions/qrpda. Furthermore, you also have the option to request that hard copies be sent to you.

Additionally, for more information on Morgan Stanley's status as a fiduciary under ERISA and the Internal Revenue Code of 1986 with respect to your qualified retirement plan, please visit www.morganstanley.com/disclosures/dol.

Thank you for choosing Morgan Stanley.

Retirement Accounts

Listed below are details concerning the direct Retirement Accounts fees that Morgan Stanley may charge to its retirement plan account holders for various services:

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
VIP Basic Account	Annual Maintenance Fee	Client Election	\$80 per subaccount (\$60 for subaccounts with all eDelivery). Subaccounts with balances less than the amount of the annual maintenance fee will be charged the amount of the remaining balance.	\$80 per subaccount (\$60 for subaccounts with all eDelivery). Subaccounts with balances less than the amount of the annual maintenance fee will be charged the amount of the remaining balance.	n/a	Subaccounts enrolled in eDelivery of all eligible documents for every account within the Account Linked Group will receive a discounted annual maintenance fee. More information regarding eDelivery is available in the Important New Account Information booklet.
VIP Basic Account	Annual Prototype Plan Document Fees	Client Election	\$150 per year	\$150 per year	n/a	For VIP Basic Profit Sharing, VIP Basic Money Purchase, and VIP Plus Individual 401(k) plans established at Morgan Stanley on or after October 10, 2011, or that were established at Smith Barney, the annual plan document fee will increase from \$100 to \$150. The Firm currently charges the \$150 annual plan document fee for other VIP plan types.

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
VIP Plus Account	Annual Maintenance Fee	Client Election	\$70 per subaccount (\$50 for subaccounts with all eDelivery). Subaccounts with balances less than the amount of the annual maintenance fee will be charged the amount of the remaining balance.	\$70 per subaccount (\$50 for subaccounts with all eDelivery). Subaccounts with balances less than the amount of the annual maintenance fee will be charged the amount of the remaining balance.	n/a	Subaccounts enrolled in eDelivery of all eligible documents for every account within the Account Linked Group will receive a discounted annual maintenance fee. More information regarding eDelivery is available in the Important New Account Information booklet.
VIP Plus Account	Annual Prototype Plan Document Fees	Client Election	\$150 per year	\$150 per year	n/a	For VIP Basic Profit Sharing, VIP Basic Money Purchase, and VIP Plus Individual 401(k) plans established at Morgan Stanley on or after October 10, 2011, or that were established at Smith Barney, the annual plan document fee will increase from \$100 to \$150. The Firm currently charges the \$150 annual plan document fee for other VIP plan types.
VIP Plus Account	Termination Fee	Client Election	\$50 per account	\$50 per account	n/a	

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
RPM Account	Annual Maintenance Fee	Client Election	\$70 per subaccount (\$50 for subaccounts with all eDelivery). Subaccounts with balances less than the amount of the annual maintenance fee will be charged the amount of the remaining balance.	\$70 per subaccount (\$50 for subaccounts with all eDelivery). Subaccounts with balances less than the amount of the annual maintenance fee will be charged the amount of the remaining balance.	n/a	Subaccounts enrolled in eDelivery of all eligible documents for every account within the Account Linked Group will receive a discounted annual maintenance fee. More information regarding eDelivery is available in the Important New Account Information booklet.
RPM Account	Termination Fee	Client Election	\$50 per account	\$50 per account	n/a	
Miscellaneous Fee(s)	Non-Traditional Investment Fee	Client Election	n/a	n/a	\$500 (nonrefundable) review fee per investment -- \$250 annual fee per investment, maximum of \$500 per account	

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Miscellaneous Fee(s)	Limited Partnership Reregistration Fee	Deducted	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	The Limited Partnership Reregistration Fee is a fee that is sometimes charged by a general partner or transfer agent to change the ownership name on a limited partnership investment. This fee would only be incurred if an account that is holding a limited partnership requested that the asset be moved to a new account or name and that request necessitated a change in the asset registration. If an investor requested transaction results in a Limited Partnership Reregistration Fee, Morgan Stanley would pass this fee on to the account for which it was incurred and disclose fee prior to charge

Employee Benefit Trust Accounts

Listed below are details concerning the direct Employee Benefit Trust Accounts fees that Morgan Stanley may charge to its retirement plan account holders for various services:

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Active Assets Account	Overlimit Checking Fee	Deducted	\$25 per transaction	Waived	n/a	
Business Active Assets Account Service Fee(s)	Returned Deposited Check Fee	Deducted	\$25 per transaction	Waived	n/a	

Account Service Fees

Listed below are details concerning the direct Account Service Fees fees that Morgan Stanley may charge to its retirement plan account holders for various services:

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Account Service Fee(s)	Non DRS eligible withdrawals	Deducted	\$60 per event	\$60 per event	Applicable to all account types	
Account Service Fee(s)	Restricted Securities: Removal of Legends	Deducted	\$300 per legend	Waived for Reserved Prestige only	Applicable to all account types EXCEPT Advisory and Reserved Prestige.	
Account Service Fee(s)	Client Requested Check Disbursement (Overnight) Fee	Deducted	\$10 per check	\$10 per check	Applicable to all account types	
Account Service Fee(s)	Returned Items include: Check (Insufficient Funds), Deposited Check, Paid Check, Rejected Incoming Funds Transfer, Rejected ACH, Directed or Online Bill Payment	Deducted	\$25 per transaction	Waived	Applicable to all account types except as superseded for a particular Business Account type. Please refer to the BusinessScape, Business Active Assets and Business Basic Securities Account type fee information included in this table below	

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Account Service Fee(s)	Additional Confirms Fee	Deducted	\$5 each	Waived	Applicable to all account types	
Account Service Fee(s)	Additional Statements Fee	Deducted	\$5 each	Waived	Applicable to all account types	
Account Service Fee(s)	Check Stop Payment Fee	Deducted	\$25 per transaction	Waived	Applicable to all account types except as superseded for a particular Business Account type.	
Account Service Fee(s)	Legal Transfer - Estate Processing Fee	Deducted	\$25 per transfer. Additional fees charged by transfer agents may apply	Waived	Applicable to all account types	
Account Service Fee(s)	Stock Certificates - Private Name Change/Transfer Request Fee	Deducted	Waived	Waived	Applicable to all account types	
Account Service Fee(s)	Voluntary Reorganization Fee	Deducted	\$25 per event	Waived	Applicable to all account types	

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Account Service Fee(s)	Outgoing Wire Transfer (USD) Fee	Deducted	\$25 per wire transfer	Waived	Applicable to all account types except as superseded for a particular Business Account type. Please refer to the BusinessScope, Business Active Assets and Business Basic Securities Account type fee information included in this table below	
Account Service Fee(s)	Outgoing Wire Transfer (non-USD) Fee	Deducted	\$50 per wire transfer	Waived	Applicable to all account types except as superseded for a particular Business Account type. Please refer to the BusinessScope, Business Active Assets and Business Basic Securities Account type fee information included in this table below	Important Information About Your Morgan Stanley Account-Important Information & Disclosures - Your Account & Service Fees
Account Service Fee(s)	Late Payment Fee	Deducted	\$25 or highest rate on margin schedule, whichever is greater	\$25 or highest rate on margin schedule, whichever is greater	Applicable to all account types	For current margin interest rate schedule refer to http://www.morganstanley.com/wealth-disclosures/pdf/Margin_Interest_Rate.pdf

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Account Service Fee(s)	Cash Account Prepayment Fee (Fee assessed for investors who access funds before they are available)	Deducted	\$25 or highest rate on margin schedule, whichever is greater	\$25 or highest rate on margin schedule, whichever is greater	Applicable to the Cash account type of all account classes except IRA	For current margin interest rate schedule refer to http://www.morganstanley.com/wealth-disclosures/pdf/Margin_Interest_Rate.pdf
Account Service Fee(s)	Physical Certificate Collection Fee	Deducted	\$25 per collection	Waived	Applicable to all account types	
Account Service Fee(s)	Dividend Reinvestment for Basic Securities Accounts. Waived for Active Assets Accounts and Investment Advisory Accounts	Deducted	Dividends < \$10 = no fee -- 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	Waived	Applicable to all account types	Important Information About Your Morgan Stanley Account-Active Asset Account Client Agreement

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Account Service Fee(s)	ACAT or Non-ACAT Outgoing Transfer Fee	Deducted	\$95 per transfer for MS Virtual Advisor (MSVA) accounts and Self-Directed accounts. \$125 for NON-MSVA accounts and NON-Self-Directed accounts	\$95 per transfer for MS Virtual Advisor (MSVA) accounts and Self-Directed accounts. \$125 for NON-MSVA accounts and NON-Self-Directed accounts	The fee amount will vary based upon account type. MSVA and Self-Directed will be \$95 and all other accounts are \$125	
Account Service Fee(s)	World MasterCard Automated Teller Machine (ATM) Withdrawal Fee	Deducted	ATM fee rebates up to \$200 per calendar year at US and Non US ATMs.	Unlimited ATM fee rebates at US and Non US ATMs.	Applicable to all account types	
Account Service Fee(s)	Express Order for Checks and/or Debit Card (via overnight delivery - US addresses only)	Deducted	\$25 for Checks per delivery / \$25 for Debit Card per delivery	\$25 for Checks per delivery / \$25 for Debit Card per delivery	Applicable to all account types	

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Savings Program	Savings Withdrawal Fee	Deducted	Under its Savings Program, Morgan Stanley earns savings deposit fees for more than 10 withdrawals from a retirement plan in a given month. If there are more than 10 withdrawals in a month, the plan will be charged \$25	Under its Savings Program, Morgan Stanley earns savings deposit fees for more than 10 withdrawals from a retirement plan in a given month. If there are more than 10 withdrawals in a month, the plan will be charged \$25	n/a	The Savings Program allows Plan clients the ability to deposit funds into certain demand deposit accounts ("DDAs") at Morgan Stanley Bank, N.A. facilitated through MSSB for its clients. MSSB charges a fee of \$25 for each Plan account which makes more than ten (10) withdrawals in a given calendar month. For these purposes, a withdrawal will be considered to occur on the day on which the funds are actually withdrawn from the account, which may not be the same day on which the order for withdrawal is placed. If all withdrawals from the Plan's Account exceed ten (10) per calendar month, the Plan will be charged for the excess withdrawals. Those fees will be posted to the Plan account and may reduce earnings on the Plan's account under the Savings Program.
Business Basic Securities Account Service Fee(s)	ATM Withdrawal Fee	n/a	ATM fee rebates up to \$200 per calendar year at US and Non US ATMs.	Unlimited ATM fee rebates at US and Non US ATMs.	Not applicable to Business BSA	
Account Service Fee(s)	Overlimit ACH Fee	Deducted	\$25 per transaction	Waived	n/a	
Trade error compensation	Trade error compensation	n/a	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Trade Errors

Depending on the Account holder's Account Type or investment selection, Morgan Stanley may also receive certain indirect compensation from third parties which may include some (or all) of the following revenue sources:

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Bank Deposit Program (BDP)	Morgan Stanley receives an annual, per account, flat-fee from MS Banks as reimbursement for administrative costs	n/a	Total revenue is equal to the annual per account servicing fee times the number of brokerage accounts. From July 1, 2022 to June 30, 2023 the annual per account servicing fee was \$27. From July 1, 2023 to June 30, 2024 the annual per account servicing fee is \$19. The revenue is then allocated to the individual banks based on the proportional number of bank subaccounts. Morgan Stanley does not receive any compensation from the MS Banks for BDP deposits held by "retirement" advisory accounts.	The Bank Deposit Program ("BDP") automatically deposits client cash into bank deposit accounts established for the client by and in the name of Morgan Stanley Smith Barney LLC ("Morgan Stanley") at Morgan Stanley Bank, N.A. ("MSBNA") and/or Morgan Stanley Private Bank, National Association ("MSPBNA") (collectively the "MS Banks") up to a total deposit of \$2,000,000 across both MS Banks. Once the deposited funds reach \$2,000,000, any additional funds will be swept into the applicable money market mutual fund ("Sweep Fund"). The MS Banks are national banks, affiliates of Morgan Stanley and members of the Federal Deposit Insurance Corporation ("FDIC"). A client may hold deposits at the MS Banks through the BDP and those deposits are eligible for FDIC insurance of up to \$250,000 per client per bank, in each insurable capacity. The MS Banks pay Morgan Stanley an annual account-based flat fee of \$58 per account. The amount of the fee received by Morgan Stanley may affect the interest rate paid by the Sweep Banks on a client's deposit accounts. Morgan Stanley's compensation from the MS Banks represents reimbursement for administrative costs, including recordkeeping and account maintenance. Our affiliate, Morgan Stanley Investment Management ("MSIM"), serves as the investment advisor to the Sweep Fund. Morgan Stanley receives revenue-sharing compensation from MSIM based on the amount of Sweep Fund assets held by clients in brokerage accounts of up to 0.25% per year (\$25 per \$10,000 of assets). Morgan Stanley does not receive any compensation from the MS Banks for BDP deposits held by retirement advisory accounts.

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Float Income	Float income (also known as free credit balances)	n/a	Refer to "Additional Disclosures" for formula and payor information regarding this income	Please refer to the "Important Terms and Disclosures" section at the end of this document (the Qualified Retirement Plans Disclosure Document) for information about how this income is determined

Mutual Funds

Listed below are details concerning the direct Mutual Funds fees that Morgan Stanley may charge to its retirement plan account holders for various services:

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Mutual Fund Denetwork Fee(s)	Processing fee associated with denetworking of a mutual fund	Deducted	\$75 per 6 months	\$75 per 6 months	Refer to "Additional Disclosures" to understand how this fee is determined	There is a \$75 processing fee associated with denetworking a mutual fund. The fee is assessed at the account level and is not based upon how many positions are denetworked. The fee covers all funds denetworked within the account for a 6 month period. For example: If there are 5 funds that are being denetworked, the investor will pay \$75 and not \$375 (5x\$75). The payment of \$75 allows the investor to denetwork as many networked funds as they wish within a 6 month period within that Morgan Stanley account. At the beginning of month 7, if the investor wants to denetwork any additional positions, the investor will have to pay an additional \$75 processing fee

Depending on the Account holder's Account Type or investment selection, Morgan Stanley may also receive certain indirect compensation from third parties which may include some (or all) of the following revenue sources:

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
12b-1 Fee(s)/Shareholder Servicing	Trail commission from fund companies in exchange for the advertising and promotion of the fund	Deducted	n/a	Please refer to the Supplement to the Qualified Retirement Plan Disclosure Document for additional information regarding this fee. Please also refer to the online Mutual Fund Search Tool available on the following website for the latest mutual fund portfolio offerings and related compensation: http://www.morganstanley.com/wealth-investmentsolutions/pr esalefeedisclosureforretirementaccounts
Commissions earned for B Class shares	Back end load dealer commission on mutual fund purchase (often associated with class 'B' mutual fund shares)	Deducted	n/a	Please refer to the Supplement to the Qualified Retirement Plan Disclosure Document for additional information regarding this fee. Please also refer to the online Mutual Fund Search Tool available on the following website for the latest mutual fund portfolio offerings and related compensation: http://www.morganstanley.com/wealth-investmentsolutions/pr esalefeedisclosureforretirementaccounts
Commissions earned for A Class shares	Front end load sales charge on mutual fund purchase (often associated with class 'A' shares of a mutual fund)	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	Please refer to the Supplement to the Qualified Retirement Plan Disclosure Document for additional information regarding this fee. Please also refer to the online Mutual Fund Search Tool available on the following website for the latest mutual fund portfolio offerings and related compensation: http://www.morganstanley.com/wealth-investmentsolutions/pr esalefeedisclosureforretirementaccounts

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Commissions earned for C Class shares	Level load dealer commission on mutual fund purchase	Deducted	n/a	Please refer to the Supplement to the Qualified Retirement Plan Disclosure Document for additional information regarding this fee. Please also refer to the online Mutual Fund Search Tool available on the following website for the latest mutual fund portfolio offerings and related compensation: http://www.morganstanley.com/wealth-investmentsolutions/pr-esalefeedisclosureforretirementaccounts
Recordkeeping Servicing Fee(s) - Networking	Servicing fee paid by the fund on networking level "3" positions	Deducted	Refer to "Additional Disclosures" for formula and payor information regarding this fee	
Administrative Service Fee(s)	Compensation from funds or their affiliated service providers for providing certain administrative, recordkeeping and related services to the funds.	Deducted	Refer to "Additional Disclosures" to understand how this fee is determined	Please refer to the Supplement to the Qualified Retirement Plan Disclosure Document for additional information regarding this fee. Please also refer to the online Mutual Fund Search Tool available on the following website for the latest mutual fund portfolio offerings and related compensation: http://www.morganstanley.com/wealth-investmentsolutions/pr-esalefeedisclosureforretirementaccounts

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Revenue Sharing	Fee for right to distribute product at Morgan Stanley	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	Please refer to the Supplement to the Qualified Retirement Plan Disclosure Document for additional information regarding this fee. Please also refer to the online Mutual Fund Search Tool available on the following website for the latest mutual fund portfolio offerings and related compensation: http://www.morganstanley.com/wealth-investmentsolutions/pr-esalefeedisclosureforretirementaccounts

Advisory Product/Consulting Group

Listed below are details concerning the direct Advisory Product/Consulting Group fees that Morgan Stanley may charge to its retirement plan account holders for various services:

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Eligible Programs are CGA, PM, TRAK, UM A Select	Platform Fee	Deducted	n/a	n/a	Platform Fee (Debit Fee) = (Billable Mkt Value * PF rate * No. of Days) / (No. of days in year * 100); Platform Fee credit (Credit Fee) = (Rebate Pct * total MF Revenue share * (-1))	Independently, there will be an offsetting credit to the client which is sourced from revenue Morgan Stanley receives from mutual fund providers divided pro-rata among clients. Debit and credit are posted as one net fee, with the description showing the debit amount and the credit amount. It will post the 3rd week following the end of each calendar quarter.
Alternative Investment Program	Alternative Investment Program (AIP) Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Consulting and Evaluation Services	Consulting and Evaluation Services (CES) (asset based fee) Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics. There is a minimum average annual MSSB fee (calculated quarterly) for each Consulting Group account that is related for billing purposes. This minimum is the lesser of 2% or \$250 per year. This minimum fee policy is eliminated for the monthly billing.
Consulting and Evaluation Services	Consulting and Evaluation Services (CES) (commission based fee) Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Consulting Group Advisor	Consulting Group Advisor Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics. There is a minimum average annual MSSB fee (calculated quarterly) for each Consulting Group account that is related for billing purposes. This minimum is the lesser of 2% or \$250 per year. The minimum fee policy is eliminated for the monthly billing.
Consulting Group Advisory	Monthly Management Fee	Deducted	n/a	n/a	If cash is > 35% of market value, fee is % Blended Rate X (asset value less cash exceeding 35% of market value) / # of days in the year * # of days in the period. If cash is < 35% of market value, fee is % Blended Rate X Total Assets X / # of days in the year * # of days in the period.	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics. The Select UMA Firm Discretionary maximum fee is 2.00%.

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Fiduciary Asset Management	Fiduciary Asset Management Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics
Fiduciary Asset Management - Institutional	Fiduciary Asset Management - Institutional Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics
Financial Planning Services	Financial Planning Services Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Global Investment Solutions	Global Investment Solutions Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics. There is a minimum average annual MSSB fee (calculated quarterly) for each Consulting Group account that is related for billing purposes. This minimum is the lesser of 2% or \$250 per year. The minimum fee policy is eliminated for the monthly billing.
Graystone Consulting	Graystone Consulting Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics
Institutional Consulting Services	Institutional Consulting Services (asset based fee) Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Institutional Consulting Services	Institutional Consulting Services (commission based fee) Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics
Investment Management Services	Investment Management Services (asset based fee) Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics. There is a minimum average annual MSSB fee (calculated quarterly) for each Consulting Group account that is related for billing purposes. This minimum is the lesser of 2% or \$250 per year. The minimum fee policy is eliminated for the monthly billing.
Investment Management Services	Investment Management Services (commission based fee) Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Portfolio Management	Portfolio Management (PM) Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics. There is a minimum average annual MSSB fee (calculated quarterly) for each Consulting Group account that is related for billing purposes. This minimum is the lesser of 2% or \$250 per year. The maximum fee is 2.00%. The minimum fee policy is eliminated for the monthly billing.
Select UMA	Select UMA Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics. The Overlay Manager Fee for Select UMA is 0.07%. The Select UMA Firm Discretionary maximum fee is 2.50%. There is a minimum average annual MSSB fee (calculated quarterly) for each Consulting Group account that is related for billing purposes. This minimum is the lesser of 2% or \$250 per year. The minimum fee policy is eliminated for the monthly billing.

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
TRAK Programs	TRAK 401K Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. The maximum fee is 2.00%. Please refer to the program agreement for specifics.
TRAK Programs	TRAK CGCM Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics. There is a minimum average annual MSSB fee (calculated quarterly) for each Consulting Group account that is related for billing purposes. This minimum is the lesser of 2% or \$250 per year. The maximum fee is 2.00%. The minimum fee policy is eliminated for the monthly billing.

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
TRAK Programs	TRAK Fund Solution Program Fee	Client Election	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Investors who choose to participate in a Morgan Stanley Advisory Program offering will receive the applicable program agreement, prior to enrollment in the program, that will delineate the fees and services associated with the selected program. Please refer to the program agreement for specifics. There is a minimum average annual MSSB fee (calculated quarterly) for each Consulting Group account that is related for billing purposes. This minimum is the lesser of 2% or \$250 per year. The maximum fee is 2.00%. The minimum fee policy is eliminated for the monthly billing.

Brokerage Services

Listed below are details concerning the direct Brokerage Services fees that Morgan Stanley may charge to its retirement plan account holders for various services:

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Service Fee(s)	Supplemental Transaction Fee	Deducted	n/a	n/a	The charge structure is \$8.00 per million charged on sell transactions. Formula: Principal x 0.000008 = charge	This is an additional fee charged by Morgan Stanley for the cost of processing trade transactions which may be applied to the sale of securities other than bonds, debentures, other evidences of indebtedness, security futures products, and options on securities indexes
Service Fee(s)	Foreign Ordinary Shares Fee	Deducted	\$50 fee for principal purchases less than \$15,000	Waived	n/a	
Trading Commission(s)	Commission	Deducted	n/a	n/a	Refer to "Additional Disclosures" for formula and payor information regarding this fee	Supplement to the QRP Disclosure Document-Commissions
Metals Fee(s)	Precious Metals Delivery Fee	Deducted	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Precious Metals Storage and Delivery Fee Schedule
Metals Fee(s)	Metals Inspection Fee (charged for any metal that this is shipped to Morgan Stanley storage facility)	Deducted	\$25 per shipment	\$25 per shipment	n/a	

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Metals Fee(s)	Precious Metals Storage Fee	Deducted	n/a	n/a	Daily calculation: (Market Value x Basis Points / 365). Accumulated and Charged Quarterly.	
Processing Fee(s)	This fee is charged once per trade date to certain executed orders (e.g. equities, fixed-income, transactional futures, UIT, mutual funds and precious metals) and applies to all acct types (excluding advisory accounts, 529 Plans and Choice Select).	Deducted	\$6 per E-delivery transaction, \$6.50 per paper transaction	\$6 per E-delivery transaction, \$6.50 per paper transaction	N/A	

Depending on the Account holder's Account Type or investment selection, Morgan Stanley may also receive certain indirect compensation from third parties which may include some (or all) of the following revenue sources:

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Auction Rate Securities (ARS) Remarketing Fee(s)	ARS Remarketing Fee	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Auction Rate Securities
Electronic Communication Networks (ECNs)	ECN Credit on Equity and Fixed Income Transactions	Deducted	The 'Electronic Communication Networks' section of the Supplement to the Qualified Retirement Plan Disclosure Document (Section 'H') has been updated as of September 1, 2023. The updated version of the Supplement can be accessed on the following website: http://www.morganstanley.com/wealth-investmentsolutions/qrpda	Supplement to the QRP Disclosure Document-Electronic Communication Networks
Short Interest Program Fee(s)	Clients participating in the Short Interest Program may pay a fee or receive a rebate when shorting a stock depending on the interest rate environment and demand for the security	Paid by 3rd party	The 'Short Interest Program Fee (or "Rebate")' section of the Supplement to the Qualified Retirement Plan Disclosure Document (Section 'K') has been updated as of September 1, 2023. The updated version of the Supplement can be accessed on the following website: http://www.morganstanley.com/wealth-investmentsolutions/qrpda	Supplement to the QRP Disclosure Document-Short Interest Program Fee(s)

Alternative Investments

Listed below are details concerning the direct Alternative Investments fees that Morgan Stanley may charge to its retirement plan account holders for various services:

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Solicitation Fee(s)	Fee charged to cover certain placement agent services (custom portfolios/funds only)	Paid by 3rd party	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Alternative Investments
Advisory Fee(s)	Fee paid by an investor to the Distributor for advisory services	Deducted	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Alternative Investments
Upfront Placement Fee(s)	Fee paid by an investor or the Fund Sponsor to Morgan Stanley as the distributor for introducing an investor to the Fund	Deducted	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Alternative Investments
Referral Fee(s)	Fee paid to Morgan Stanley for introductory services	Paid by 3rd party	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Alternative Investments

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Performance Reporting	Fee charged by Morgan Stanley to the Fund Sponsor or the investor to provide performance reporting on the investor's account statement	Deducted	n/a	n/a	Morgan Stanley may be requested by the investor or the Fund Sponsor to provide a reporting service to investors for certain AI products, including AI products that the investor purchased away from Morgan Stanley or for which Morgan Stanley no longer provides typical brokerage or advisory services. Refer to "Additional Disclosures" to understand how these fees are determined	Supplement to the QRP Disclosure Document-Alternative Investments

Depending on the Account holder's Account Type or investment selection, Morgan Stanley may also receive certain indirect compensation from third parties which may include some (or all) of the following revenue sources:

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Fund Management Fee(s)	Fee charged by Fund Manager/General Partner to manage assets where an affiliate of Morgan Stanley serves as the Fund Manager/General Partner	Deducted	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Alternative Investments
Investor Servicing or Trailer Fee(s)	Fee paid to Morgan Stanley for placement agent activities by the Fund Sponsor or investor	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Alternative Investments
Manager Revenue Sharing Fee(s)	Portion of Fund Manager Revenue Shared with the Distributor	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Alternative Investments
Administrative Servicing Fee(s)	Fee charged to cover certain administrative and reporting services	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Alternative Investments

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Performance Incentive Fee(s)	Fee charged by Investment Advisor for performance greater than specified benchmarks or high water marks	Deducted	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Alternative Investments

Annuities

Depending on the Account holder's Account Type or investment selection, Morgan Stanley may also receive certain indirect compensation from third parties which may include some (or all) of the following revenue sources:

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Annuities Commission(s)	Commissions and trail compensation	Paid by 3rd party	The 'Annuities' section of the Supplement to the Qualified Retirement Plan Disclosure Document (Section 'A') has been updated as of September 1, 2023. The updated version of the Supplement can be accessed on the following website: http://www.morganstanley.com/wealth-investmentsolutions/qrpda	Supplement to the QRP Disclosure Document-Annuities
Annuities Revenue Sharing	Sharing of annuity company profits with Morgan Stanley	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Annuities

Unit Investment Trusts

Listed below are details concerning the direct Unit Investment Trusts fees that Morgan Stanley may charge to its retirement plan account holders for various services:

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Creation & Development Fee	Fee compensates the Sponsor for the creation and development of the Trust	n/a	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Unit Investment Trusts

Depending on the Account holder's Account Type or investment selection, Morgan Stanley may also receive certain indirect compensation from third parties which may include some (or all) of the following revenue sources:

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Dealer Concession(s)	Dealer concession earned by Distributor at point of sale for UITs	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Unit Investment Trusts
Volume Concession(s)	UIT volume concession based on total sales	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Unit Investment Trusts

Other

Listed below are details concerning the direct Other fees that Morgan Stanley may charge to its retirement plan account holders for various services:

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Payments from Other Service Providers	Payments from Other Service Providers	Paid by 3rd party	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Payments from Other Service Providers

Insurance

Depending on the Account holder's Account Type or investment selection, Morgan Stanley may also receive certain indirect compensation from third parties which may include some (or all) of the following revenue sources:

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Insurance Commissions	Commissions and trail compensation	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	Supplement to the QRP Disclosure Document-Whole Life/Universal Life Insurance

Closed End Funds

Listed below are details concerning the direct Closed End Funds fees that Morgan Stanley may charge to its retirement plan account holders for various services:

Account or Service Fee Type	Fee Description	Manner of Receipt	Fixed Rate		Variable Rate Formula/Methodology	Additional Disclosures Related to the Fee, or Reference to a Disclosure Document(s) Where Further Details Are Included
			Standard	Reserved		
Success Fee(s) for Closed End Funds	For certain initial public offerings, the fund manager does not pay a Syndication Fee and instead pays a Success Fee which is shared by select members of the closed-end fund's selling syndicate	Paid by 3rd party	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	For certain initial public offerings, the fund manager does not pay a Syndication Fee and instead pays a Success Fee. The fee is determined by the fund manager and generally varies between 0.05% to 5% of total sales during the initial public offering. The total amount of the Success Fee is shared by select members of the closed-end fund's selling syndicate. Revenue that MS&Co. receives is evenly split with Morgan Stanley Wealth Management.
FA Compensation for Closed End Funds	For initial public offerings, the fund manager pays the Financial Advisor Selling Concession	Paid by 3rd party	n/a	n/a	Refer to "Additional Disclosures" to understand how this fee is determined	Although closed end funds may charge a sales load as part of an initial public offering, fund managers usually pay selling concessions directly to Morgan Stanley and Financial Advisors. The fee varies between 1.5% to 2.5% depending on the term of the trust.

Depending on the Account holder's Account Type or investment selection, Morgan Stanley may also receive certain indirect compensation from third parties which may include some (or all) of the following revenue sources:

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Marketing & Structuring Fee(s) for Closed End Fund	Marketing and Structuring Fee is a percentage paid to Morgan Stanley from MS & Co. for Morgan Stanley's assistance in the marketing and structuring of new closed end funds	Paid by 3rd party	n/a	The Marketing and Structuring Fee is an amount paid by the advisor of a closed end fund to Morgan Stanley & Co. LLC ("MS & Co.") for assistance in the marketing and structuring of new closed end fund IPOs. Marketing and Structuring Fee(s) are determined as a percentage (generally between 0.5% and 1.35%) of the total sales of a particular closed end fund by Morgan Stanley Smith Barney LLC ("Morgan Stanley") Financial Advisors and Private Wealth Advisors. Pursuant to an intercompany agreement, MS & Co. generally pays Morgan Stanley 75% of the Marketing and Structuring Fee that it receives for Morgan Stanley providing assistance and consulting on the marketing and structuring of new closed end fund IPOs. To find out the amount of compensation that Morgan Stanley received on a particular closed end fund IPO, please contact your Financial Advisor or Private Wealth Advisor.

Account or Service Fee Type	Fee Description	Manner of Receipt	Variable Rate Formula / Methodology	Additional Disclosures Related to the Fee, or Reference to the Disclosure Document(s) Where Further Details Are Included
Syndicate Selling Fee(s) for Closed End Funds	Syndicate Selling Fee is a percentage paid to Morgan Stanley from MS & Co. for Morgan Stanley's assistance in the underwriting of new closed end fund IPOs.	Paid by 3rd party	Refer to "Additional Disclosures" to understand how this fee is determined	The Syndicate Selling Fee is an amount paid by the advisor of a closed end fund to Morgan Stanley & Co. LLC ("MS & Co.") for assistance in the underwriting of new closed end fund IPOs where MS & Co. is a lead underwriter. Syndicate Selling Fee(s) are determined as a percentage (generally between 0.40% and 0.75%) of total sales by either all or a portion of the selling syndicate of a particular closed end fund (excluding sales by Morgan Stanley Smith Barney LLC ("Morgan Stanley") Financial Advisors and Private Wealth Advisors). Pursuant to an intercompany agreement, MS & Co. generally pays Morgan Stanley 25% of the Syndicate Selling Fee that it receives for Morgan Stanley providing assistance to MS & Co. on new closed end fund IPOs where MS & Co. is a lead underwriter. To find out if Morgan Stanley received compensation on a particular closed end fund IPO and/or the amount of such compensation, please contact your Financial Advisor or Private Wealth Advisor.

Important Terms and Disclosures

Morgan Stanley Affiliates This disclosure document covers compensation that is required to be disclosed by Morgan Stanley. Except as otherwise required by 408(b)(2) and/or specified herein, this document is not intended to cover compensation that may be earned by affiliates of Morgan Stanley.

Final Regulation This disclosure document was prepared to meet the requirements of the Department of Labor's Final Regulation under Section 408(b)(2) of ERISA, which was published on February 3, 2012. Subsequent changes to the regulation and any supplemental guidance provided by the Department of Labor may of course change the applicable disclosure requirements.

Direct Compensation Direct compensation is generally defined as compensation received directly from the plan. Examples of direct compensation include annual account or advisory, document processing, and other fees that are charged to the plan and paid directly from plan assets.

Indirect Compensation Indirect compensation includes payments not paid directly by the plan or plan sponsor but received by the service provider from investment options in the plan or other third parties, including for example 12b-1 fees and revenue sharing. In certain circumstances, the payment of indirect compensation to Morgan Stanley may depend on several factors, including the elapsed time period during which securities are held.

Float Morgan Stanley may retain, as compensation for the performance of services, your Account's proportionate share of any interest earned on aggregate cash balances held by Morgan Stanley with respect to "assets awaiting investment or other processing." This amount, known as "float," is earned by us through investment in overnight cash deposits and highly liquid securities (e.g., U.S. government obligations), with the amount of such earnings retained by us, due to the short-term nature of the investments, being generally at the prevailing overnight interest rate applicable to these investments. This rate averaged approximately four basis points during the 12 months ended December 31, 2021, but please note that due to market fluctuations the rate will change — please contact your Financial Advisor or Private Wealth Advisor for more information. "Assets awaiting investment or other processing" for these purposes includes, to the degree applicable: (i) new deposits to the Account, including interest and dividends; (ii) any uninvested assets held by the Account caused by an instruction to purchase or sell securities (which may, after the period described below, be automatically swept into a sweep vehicle); (iii) assets held in the Plan Account (where applicable); and (iv) withdrawals from the Account, to the degree check writing privileges may be offered to the Plan. With respect to assets awaiting investment or other processing: (i) where such assets are received by Morgan Stanley on a day on which the New York Stock Exchange and/or the Federal Reserve Banks are open ("Business Day"), float shall generally be earned by us through the end of that Business Day (known as the "Sweep Date"), with the client credited interest/dividends in such funds as of the next Business Day following the Sweep Date; or (ii) where such assets are received on a Business Day that is not followed by another Business Day, or on a day which is not a Business Day, float shall generally be earned by us through the end of the next Business Day. Delays in providing investment instruction could result in increased compensation in the form of float. Please note, however, that uninvested cash typically does not await sweep for more than one day and Morgan Stanley does not invest, and therefore does not earn interest on, all uninvested client cash. Where Morgan Stanley facilitates a distribution from the Account, Morgan Stanley earns float on money set aside for payment of outstanding but uncashed checks, generally from the date on the face of the checks until the date that either the recipient cashes the check or the check is cancelled and the underlying funds are returned to the Account.

For example: If \$10,000 is deposited into a Morgan Stanley account and those funds are awaiting investment (i.e., the funds are not swept into the Morgan Stanley Bank Deposit Program, a money market fund or otherwise invested), Morgan Stanley may earn interest or "float" on the funds (as further described above). Assuming the interest rate is 0.04%, Morgan Stanley would earn approximately 1 cent per day ($\$10,000 * 0.04\% / 360 = \0.01).

External Sources Certain compensation formulas and other information (e.g., mutual fund 12b-1 distribution payments) in this report were obtained from third-party sources that are believed to be reliable. There is no guarantee as to the accuracy or completeness of this information. Further, as the formulas indicated in this report have been derived as of a specific date, they may not reflect the actual formula pursuant to which Morgan Stanley will be paid while your plan holds the indicated investment product, or the formula pursuant to which Morgan Stanley will be paid throughout the entirety of your investment in such product, if the formula for such investment product fluctuates. Morgan Stanley will be maintaining and updating fund specific information for Mutual Funds offered by Morgan Stanley and its related compensation; please refer to the following website for such information and the latest updates: www.morganstanley.com/wealth-investmentsolutions/presalefeedisclosureforretirementaccounts

No Tax/Legal Advice When Morgan Stanley Smith Barney LLC, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors (collectively, “Morgan Stanley”) provide “investment advice” regarding a retirement or welfare benefit plan account, an individual retirement account or a Coverdell education savings account (“Retirement Account”), Morgan Stanley is a “fiduciary” as those terms are defined under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and/or the Internal Revenue Code of 1986 (the “Code”), as applicable. When Morgan Stanley provides investment education, takes orders on an unsolicited basis or otherwise does not provide “investment advice”, Morgan Stanley will not be considered a “fiduciary” under ERISA and/or the Code. For more information regarding Morgan Stanley’s role with respect to a Retirement Account, please visit www.morganstanley.com/disclosures/dol. Tax laws are complex and subject to change. Morgan Stanley does not provide tax or legal advice. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a Retirement Account, and (b) regarding any potential tax, ERISA and related consequences of any investments or other transactions made with respect to a Retirement Account.

Held Away Assets If your plan has assets that are held away from Morgan Stanley and Morgan Stanley is compensated on such assets, you may receive separate reports or other communications with respect to this portion of your plan’s assets, either directly from Morgan Stanley or other parties, including insurance providers, mutual fund companies or record keepers. This may include certain companies that have specifically agreed to do reporting on our behalf with respect to assets held away from Morgan Stanley. Please remember to reconcile and incorporate this information when complying with your reporting responsibilities.

Standard & Reserved Tiers Fees charged by Morgan Stanley to certain retirement plan accounts not covered by ERISA (i.e., owner and/or spouse plans) may be waived or reduced based on certain thresholds, as further described below and in the “Fixed Rate” column of the tables above and any addendums to those tables. These plan accounts are eligible to be grouped within a client’s personal household to potentially be eligible to receive benefits under the Standard Cap or Reserved tiers. Refer to the information below to determine which Household tier could be applicable to your plan’s account(s):

- **Standard Tier:** Standard tier is a designation for households/accounts that are not eligible for benefits offered through the Reserved or Standard Cap Household tiers. Accounts will be subject to the standard account and service fees charged by Morgan Stanley. Within the Standard tier, however, there is a fee cap tier (“**Standard Cap**”) that is set for households that have \$500,000 - \$999,999 in combined Eligible Assets and Liabilities (as described further below) or \$5,000 - \$9,999 in annual managed fees/commissions paid on a rolling 12 month basis. These households are eligible for a \$500 fee cap. Once the designated household has paid at least \$500 in eligible fees (i.e., met the fee cap) in a calendar year, upcoming brokerage account and service fees will be waived for the rest of that calendar year.
- **Reserved Tier:** There are two ways that clients can qualify for Reserved Tier status: 1) \$1,000,000 in Eligible Assets and Liabilities, or 2) \$10,000 in annual managed fees/commissions paid. Eligible Assets and Liabilities include equities, bonds, CDs, alternative investments (including managed futures), unit investment trusts, exchange-traded funds, mutual funds, 529 plans, insurance and annuities, as well as outstanding balances on securities based loans (including Margin, Non-Purpose Margin, and Liquidity Access Line) and mortgage loans available through the Home Loans program (if you have consented to share this balance information). Not all assets and liabilities qualify as Eligible Assets and Liabilities.

Please refer to the “Fixed Rate” column of the tables above and any addendums to those tables for more information about which fees are waived or reduced based on Standard Cap or Reserved tier status. If you have any questions regarding householding, the Standard or Reserved tiers or Eligible Assets and Liabilities, including the status and/or eligibility of your plan’s account(s), please contact your Financial Advisor or Private Wealth Advisor.

BRP Benefit Program Qualified retirement plan clients will have the opportunity to qualify for a Business Retirement plan (“BRP”) Benefit Program. The thresholds for meeting this program are plans that have at least \$1,000,000 in assets and an average account balance greater than \$100,000 as of the last business day in July. Plans that meet these thresholds will be eligible for a waiver of their annual account maintenance fees. Eligibility for the BRP Benefit Program will be determined on an annual basis, and the eligibility thresholds may change from year to year.

Rebates, Waivers and Reversals This report may reflect gross compensation amounts payable to Morgan Stanley that may ultimately be rebated, waived or reversed.

Product Expenses Except as otherwise disclosed herein, this report solely covers compensation received by Morgan Stanley. Among other things, this report does not cover items such as commissions or other charges resulting from transactions not effected through Morgan Stanley. Further, please be reminded that your plan bears a proportionate share of the fees and expenses incurred by any mutual funds or other investment products in which it is invested. The prospectus, descriptive brochure, offering memorandum or similar documents for such products describe these internal fees and expenses in detail.

Payments from Other Service Providers Other service providers (including companies that sponsor investment options made available to qualified retirement plans through Morgan Stanley Smith Barney LLC (“Morgan Stanley”)) may participate in Morgan Stanley-sponsored internal training and education conferences and meetings, and may make payments to, or for the benefit of, Morgan Stanley or its Financial Advisors or Private Wealth Advisors to reimburse for the expenses incurred for these events. Morgan Stanley provides opportunities to sponsor meetings and conferences and grants access to our branch offices and Financial Advisors and Private Wealth Advisors to such third party service providers for educational, marketing and other promotional efforts. Although service providers independently decide if and what they will spend on these activities, some service providers agree to make annual dollar amount expense reimbursement commitments of up to \$300,000 to support training and education for Financial Advisors. For more information about such service providers and the payments that they make, please refer to the Supplement to the Qualified Retirement Plan Disclosure Document.

Addendum to Qualified Retirement Plans Disclosure Document

Changes to Morgan Stanley Fees and Services

Please refer to the following table(s) for changes to Morgan Stanley's account or service fees and/or service offerings.

Brokerage Services

UPDATE	
Account or Service Fee	Electronic Communication Networks (ECNs)
Fee Description	ECN Credit on Equity and Fixed Income Transactions
Manner of Receipt	Deducted
Variable Rate / Formula	The 'Electronic Communication Networks' section of the Supplement to the Qualified Retirement Plan Disclosure Document (Section 'H') has been updated as of September 1, 2023. The updated version of the Supplement can be accessed on the following website: http://www.morganstanley.com/wealth-investmentsolutions/qrpda
Additional Disclosures Related to the Fee, or Reference to Disclosure Document(s) Where Further Details Are Included	Supplement to the QRP Disclosure Document-Electronic Communication Networks

Brokerage Services

UPDATE	
Account or Service Fee	Short Interest Program Fee(s)
Fee Description	Clients participating in the Short Interest Program may pay a fee or receive a portion of a rebate when shorting a stock depending on the interest rate environment and demand for the security
Manner of Receipt	Paid by 3rd party
Variable Rate / Formula	The 'Short Interest Program Fee (or "Rebate")' section of the Supplement to the Qualified Retirement Plan Disclosure Document (Section 'K') has been updated as of September 1, 2023. The updated version of the Supplement can be accessed on the following website: http://www.morganstanley.com/wealth-investmentsolutions/qrpda
Additional Disclosures Related to the Fee, or Reference to Disclosure Document(s) Where Further Details Are Included	Supplement to the QRP Disclosure Document-Short Interest Program Fee(s)

Annuities

UPDATE	
Account or Service Fee	Annuities Commission(s)
Fee Description	Commissions and trail compensation
Manner of Receipt	Paid by 3rd party
Variable Rate / Formula	The 'Annuities' section of the Supplement to the Qualified Retirement Plan Disclosure Document (Section 'A') has been updated as of September 1, 2023. The updated version of the Supplement can be accessed on the following website: http://www.morganstanley.com/wealth-investmentsolutions/qrpda
Additional Disclosures Related to the Fee, or Reference to Disclosure Document(s) Where Further Details Are Included	Supplement to the QRP Disclosure Document-Annuities

Account Service Fees

UPDATE	
Account or Service Fee	Bank Deposit Program (BDP)
Fee Description	Morgan Stanley receives an annual, per account, flat-fee from MS Banks as reimbursement for administrative costs
Manner of Receipt	n/a
Variable Rate / Formula	Total revenue is equal to the annual per account servicing fee times the number of brokerage accounts. From July 1, 2022 to June 30, 2023 the annual per account servicing fee was \$27. From July 1, 2023 to June 30, 2024 the annual per account servicing fee is \$19. The revenue is then allocated to the individual banks based on the proportional number of bank subaccounts. Morgan Stanley does not receive any compensation from the MS Banks for BDP deposits held by "retirement" advisory accounts.
Additional Disclosures Related to the Fee, or Reference to Disclosure Document(s) Where Further Details Are Included	The Bank Deposit Program ("BDP") automatically deposits client cash into bank deposit accounts established for the client by and in the name of Morgan Stanley Smith Barney LLC ("Morgan Stanley") at Morgan Stanley Bank, N.A. ("MSBNA") and/or Morgan Stanley Private Bank, National Association ("MSPBNA") (collectively the "MS Banks") up to a total deposit of \$2,000,000 across both MS Banks. Once the deposited funds reach \$2,000,000, any additional funds will be swept into the applicable money market mutual fund ("Sweep Fund"). The MS Banks are national banks, affiliates of Morgan Stanley and members of the Federal Deposit Insurance Corporation ("FDIC"). A client may hold deposits at the MS Banks through the BDP and those deposits are eligible for FDIC insurance of up to \$250,000 per client per bank, in each insurable capacity. The MS Banks pay Morgan Stanley an annual account-based flat fee of \$58 per account. The amount of the fee received by Morgan Stanley may affect the interest rate paid by the Sweep Banks on a client's deposit accounts. Morgan Stanley's compensation from the MS Banks represents reimbursement for administrative costs, including recordkeeping and account maintenance. Our affiliate, Morgan Stanley Investment Management ("MSIM"), serves as the investment advisor to the Sweep Fund. Morgan Stanley receives revenue-sharing compensation from MSIM based on the amount of Sweep Fund assets held by clients in brokerage accounts of up to 0.25% per year (\$25 per \$10,000 of assets). Morgan Stanley does not receive any compensation from the MS Banks for BDP deposits held by retirement advisory accounts.