

Earn % Annual Percentage Yield (APY)¹

At Morgan Stanley Private Wealth Management, we offer a variety of solutions to help you maximize the potential of your cash. Our Preferred Savings Program provides a competitive rate— times the national savings average²—available exclusively to Morgan Stanley Private Wealth Management clients with an eligible brokerage account.³

AS A PRIVATE WEALTH MANAGEMENT CLIENT, YOU HAVE:

Flexible Funding Options

- Transfer funds from other financial institutions and/or
- Use available cash in your eligible Morgan Stanley brokerage accounts³
- Deposit a maximum of \$20,000,000*

Convenient Access

- Get access to your cash when you need it via your Private Wealth Advisor,⁴ allowing you to fund purchases, take advantage of market opportunities, and more

FDIC Insurance

- Your deposits are FDIC insured; certain conditions must be satisfied

Higher Deposit Limits Across Two Banks

- Assets may be held at Morgan Stanley Private Bank, National Association, Member FDIC (MSPBNA) and/or Morgan Stanley Bank, N.A., Member FDIC (MSBNA)
- Deposit up to \$10,000,000 per bank, with a total deposit capacity of \$20,000,000
- Your Private Wealth Advisor will assist in strategically allocating deposits across the appropriate institution(s)
- Utilizing both banks may provide greater FDIC insurance coverage, helping to enhance asset protection

**SPEAK WITH YOUR
PRIVATE WEALTH ADVISOR
TO LEARN MORE.**

* Assets may be held at either Morgan Stanley Private Bank, National Association, Member FDIC and/or Morgan Stanley Bank, N.A., Member FDIC. You may deposit a minimum of \$1,000 and maximum of \$10,000,000 per bank across both Morgan Stanley banks. Your Private Wealth Advisor will work with you to deposit your assets in the bank(s) as appropriate.

¹ The Annual Percentage Yield (APY) as advertised is quoted as of APY is subject to change at any time without notice, including during the availability period (rates can be found on your monthly account statement). Preferred Savings Program for PWM interest accrues daily and pays monthly.

² Based on comparison to the National Deposits Savings Average Annual Percentage Yield (APY) as published on the FDIC Weekly National Rates and Rate Caps Weekly Update, as of (https://www.fdic.gov/regulations/resources/rates)

³ The Preferred Savings Program for PWM is only available with brokerage accounts. Brokerage account fees may apply in certain scenarios.

⁴ Withdrawal requests given to a Morgan Stanley Private Wealth Advisor by 4 p.m. Eastern Time on a business day generally will be processed on such business day. **The Preferred Savings Program for PWM is not intended for clients who need to have frequent access to funds, and those funds will not be automatically accessed to reduce a debit or margin loan in your brokerage account. Withdrawals from an account in Preferred Savings for PWM are limited to 10 transactions per calendar month, and any withdrawal or transfer over the limit in any one calendar month will be subject to an excess withdrawal fee.**

This offer may be withdrawn at any time. Morgan Stanley Smith Barney LLC (MSSB) may impose order limits at its discretion.

Deposits will be held at Morgan Stanley Private Bank, National Association (MSPBNA) and/or Morgan Stanley Bank, N.A. (MSBNA) ("Banks") for a total potential promotional balance of up to \$20,000,000 across the two Banks.

Preferred Savings Program for PWM is only available to brokerage accounts. An account at MSSB is either a brokerage account or a managed account. Managed accounts are accounts which are enrolled in certain advisory services offered at MSSB. All other accounts are "Brokerage Accounts." For more information about managed accounts, please contact your Private Wealth Advisor or go to www.morganstanley.com/ADV.

Certain account types, including government entities and financial institutions, are not eligible for Preferred Savings Program for PWM.

Preferred Savings Program for PWM is available to clients with a legal address of record in eligible countries.

Under the Savings and Preferred Savings programs ("Savings"), Morgan Stanley Smith Barney LLC makes available interest-bearing FDIC-

insured deposit accounts(s) at either Morgan Stanley Private Bank, National Association or Morgan Stanley Bank, N.A., each a national bank, member FDIC, and an affiliate of Morgan Stanley Smith Barney LLC, as selected by the client. Deposits placed in Savings are eligible for FDIC insurance up to \$250,000 (including principal and interest) per depositor, per each bank selected by the client for all deposits held in the same insurable capacity (the "Maximum Applicable Deposit Insurance Amount"), provided that certain conditions are satisfied. All deposits per bank held in the same insurable capacity will be aggregated for purposes of the Maximum Applicable Deposit Insurance Amount, including deposits maintained through the Bank Deposit Program. The client is responsible for monitoring the total amount held with each bank. The bank also reserves the right to offer promotional rates from time to time. Detailed information on federal deposit insurance coverage is available on the FDIC's website (<https://www.fdic.gov/deposit/deposits/>). **The Savings programs are not intended for clients who need to have frequent access to funds, and those funds will not be automatically accessed to reduce a debit or margin loan in your brokerage account. Withdrawals from an account in Savings are limited to 10 transactions per calendar month, and any withdrawal or transfer over the limit in any one calendar month will be subject to an excess withdrawal fee.**

Federal Deposit Insurance Corporation (FDIC) - Cash balances swept into deposit accounts at participating banks in the Bank Deposit Program are protected by FDIC insurance up to applicable FDIC limits. FDIC insurance is a federal government program administered by the Federal Deposit Insurance Corporation. This insurance covers bank deposits held in checking accounts, savings accounts, and certificates of deposits. This insurance comes into play in the event of a bank failure and covers client cash up to a total of \$250,000, per bank, for each "insurable capacity" (e.g., each individual, joint, etc.). It does not cover investment products that are not deposits, such as mutual funds, annuities, life insurance policies, stocks or bonds. Certain conditions must be met to obtain pass-through FDIC coverage. Refer to <https://www.fdic.gov> for additional details.

Morgan Stanley Smith Barney LLC is a registered broker-dealer, member SIPC, and not a bank. Where appropriate, Morgan Stanley Smith Barney LLC has entered into arrangements with banks and other third parties to assist in offering certain banking-related products and services.

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY