

Taxonomy - Asset Class Reclassifications

Starting in May 2015, Morgan Stanley began to implement a series of changes to standardize the asset classification of securities and investment products offered in our various Consulting Group advisory programs. As a result of this effort, certain separately managed accounts (SMAs) held in client accounts will be reclassified.

The below chart lists the Fiduciary Services (FS) and Consulting & Evaluation Services (CES) managers that will be reclassified to the New Asset Class.

INVESTMENT PRODUCT	CURRENT PROGRAM	CURRENT ASSET CLASS	NEW ASSET CLASS
AB - Strategic Research Balance	CES	US Balanced Core	US Multi Asset
Advent Capital - Phoenix Convertible Income	CES	Convertible Securities	US Equities Other
Alliance - Strategic Research Balance	FS	Balanced Conservative	US Multi Asset
Anchor Capital - Balanced Value	FS	US Balanced Value	US Multi Asset
Anchor Capital - Balanced Value	CES	US Balanced Value	US Multi Asset
Anchor Capital - Mid Cap Value	FS	US Large Core Equity	US Mid Cap Value
APA - HQ Int Tax Exempt	CES	Intermediate Municipal Bonds	US Tax Free Core
Aperio - Full Custom Total US Mkt SRI	CES	US Multi Cap Core Equity	US Large Cap
Aperio - Standard Total US Mkt SRI	CES	US Multi Cap Core Equity	US Large Cap
Apex Capital - Small/Mid Cap Growth	CES	US Small-Mid Growth Equity	US Mid Cap Growth
Apex Capital - Small-Mid Cap Growth	FS	US Small-Mid Growth Equity	US Mid Cap Growth
Appleton - Intermediate Muni Bond	CES	Intermediate Core FI	US Tax Free Core
AR Schmeidler - Multi Cap Equity	CES	US Multi Cap Core Equity	US Large Cap
Atalanta Sosnoff - Lg Core Balanced	FS	Balanced Conservative	US Multi Asset
Atalanta Sosnoff - Lg Core Balanced	CES	US Balanced Core	US Multi Asset
Atlanta - High Quality SMID	CES	US Small-Mid Core Equity	US Mid Cap
Atlanta Capital - High Quality SMID	FS	US Small-Mid Core Equity	US Mid Cap
BlackRock - Intermediate Duration	CES	US Intermediate Core Fixed Inc	US Taxable Core
BlackRock - PPM Intermediate Taxable FI	CES	Intermediate Core FI	US Taxable Core
BlackRock - PPM Intm Municipal FI	CES	Intermediate Core FI	US Tax Free Core
BlackRock - PPM Intm Municipal FI	CES	Intermediate Municipal Bonds	US Tax Free Core
BlackRock - PPM Short-Term Municipal FI	CES	US Short-Term Fixed Income	Short Term Municipals
Boyd Watterson - Intermediate FI	CES	US Intermediate Core Fixed Inc	US Taxable Core
Brandes - Global Balanced Value	FS	Global Balanced	Global Multi Asset
Brandes - Global Balanced Value	CES	Global Balanced	Global Multi Asset
Brandes - Global Equity ADR	CES	Global Balanced	Global Equities
Brandes - US Value Equity	FS	US Multi Cap Value Equity	US Large Cap Value
Breckinridge Capital - Int Taxable Bond Strat	CES	Intermediate Core FI	US Taxable Core
Breckinridge Capital - Intm Muni FI	CES	Intermediate Core FI	US Tax Free Core
Breckinridge Capital - Intm Muni FI	CES	Intermediate Municipal Bonds	US Tax Free Core
Cadinha & Co - Consv Asset Allocator	FS	Tactical Asset Alloc - Eq & Ca	US Multi Asset
Cadinha & Co - Consv Asset Allocator	CES	Tactical Asset Alloc - Eq & Ca	US Multi Asset

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Calamos - Convertibles Unrestricted	FS	Convertible Securities	US Equities Other
Calamos Advisors - 80-20 Unrest Conv	CES	Convertible Securities	US Equities Other
Calamos Advisors - Unrestr. Inst. Convertible	FS	Convertible Securities	US Equities Other
Cambiar Investors - International ADR FS	FS	US Large Core Equity	International Equities
Cambiar Investors - Small Mid Cap Value	FS	US Small-Mid Value Equity	US Mid Cap Value
Cambiar Investors - Small Mid Cap Value	CES	US Small-Mid Value Equity	US Mid Cap Value
Center Coast Capital - Ctr Coast MLP SMA	FS	Energy	Master Ltd Partnerships
Churchill Pw - Taa	CES	Global Tactical	US Multi Asset
Cincinnati Asset Mgmt - Broad Market FI	FS	Corporate Fixed Income	US Taxable Core
Cincinnati Asset Mgmt - Broad Mkt FI	CES	Custom	US Taxable Core
Cincinnati Asset Mgmt - Broad Mkt FI	CES	Corporate Fixed Income	US Taxable Core
Cincinnati Asset Mgmt - Broad Mkt FI	CES	High Yield Fixed Income	US Taxable Core
Cincinnati Asset Mgmt - Invest Grade FI	FS	Corporate Fixed Income	US Taxable Core
Cincinnati Asset Mgmt - Invest Grade FI	CES	Corporate Fixed Income	US Taxable Core
ClearBridge - AC Growth	CES	US Multi Cap Growth Equity	US Large Cap Growth
ClearBridge - ACV ESG	FS	US Multi Cap Value Equity	US Large Cap Value
ClearBridge - All Cap Growth Portfolios	FS	US Multi Cap Growth Equity	US Large Cap Growth
ClearBridge - All Cap Growth Portfolios	FS	US Large Core Equity	US Large Cap Growth
ClearBridge - All Cap Value	FS	US Multi Cap Value Equity	US Large Cap Value
ClearBridge - Dividend Strategy	FS	Dividend Strategy	US Large Cap
ClearBridge - Multi Cap Growth	FS	US Multi Cap Growth Equity	US Large Cap Growth
ClearBridge - Multi Cap Growth	CES	US Multi Cap Growth Equity	US Large Cap Growth
ClearBridge - Multicap Growth ESG	FS	US Multi Cap Growth Equity	US Large Cap Growth
ClearBridge - Opportunity Portfolios	FS	US Multi Cap Core Equity	US Large Cap
Congress Asset Mgmt - Bal Growth G/C	CES	US Balanced Growth	US Multi Asset
Congress Asset Mgmt - Balanced Gr Gov/Cr	FS	US Balanced Growth	US Multi Asset
Congress Asset Mgmt - Balanced Gr Gov/Cr	FS	US Large Growth Equity	US Multi Asset
Congress Asset Mgmt - LCG Bal Gov Only	FS	US Balanced Growth	US Large Cap Growth
Congress Asset Mgmt - Muni Bal Growth	FS	US Balanced Growth	US Multi Asset
Connors Invest - Covered Call Strategy	CES	US Large Growth Equity	Equity Long/Short
Cramer Rosenthal Mcdglyn - SmMid Val	CES	US Small-Mid Value Equity	US Mid Cap Value
Cumberland Advisors - Total Return Muni	CES	Equity and Cash Equivalents	US Tax Free Core
Cumberland Advisors - Total Return Muni	CES	Fixed Income	US Tax Free Core

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Davis Advisors - All Cap Core	FS	US Multi Cap Core Equity	US Large Cap
Davis Advisors All Core Equity CES	CES	US Multi Cap Core Equity	US Large Cap
Delaware Investments - Small-Mid Cap Gr	FS	US Small-Mid Growth Equity	US Small Cap Growth
Eagle Capital Mgmt - Eagle Equity	CES	US Multi Cap Core Equity	US Large Cap
Earnest Partners - Small Cap Value	FS	US Small-Mid Value Equity	US Small Cap Value
Eaton Vance - Interm Term Muni Bond	CES	Intermediate Municipal Bonds	US Tax Free Core
Eaton Vance - Short Term Muni	CES	US Municipal Fixed Income	Short Term Municipals
Eaton Vance - Short Term Municipals	FS	US Municipal Fixed Income	Short Term Municipals
Eaton Vance - TABS Laddered Muni Int	CES	Intermediate Municipal Bonds	US Tax Free Core
Eaton Vance - TABS Limited	CES	US Short-Term Fixed Income	Short Term Municipals
Equity Inv Corp - All Cap Val	FS	US Multi Cap Value Equity	US Large Cap Value
Equity Inv Corp - All Cap Val	CES	US Multi Cap Value Equity	US Large Cap Value
Fayez Sarofim - Large Cap Core Growth	CES	US Large Growth Equity	US Large Cap
Federated - Strategic Value	CES	US Multi Cap Value Equity	US Large Cap Value
Federated - Strategic Value	CES	US Mid Cap Value Equity	US Large Cap Value
Federated - Strategic Value Dividend	FS	US Multi Cap Value Equity	US Large Cap Value
Federated Clover - All Cap Value	FS	US Multi Cap Value Equity	US Large Cap Value
Federated Clover - All Cap Value	CES	US Multi Cap Value Equity	US Large Cap Value
Forward/Broadmark - Tactical Growth	CES	Specialty	US Multi Asset
Forward/Broadmark - Tactical Growth	CES	Tactical Asset Alloc - Eq & Ca	US Multi Asset
Forward/Broadmark - Tactical Growth	CES	Global Tactical	US Multi Asset
Franklin - Intermediate Fixed Income SMA	CES	Intermediate Core FI	US Taxable Core
Franklin - Intermediate Muni FI SMA	CES	Intermediate Core FI	US Tax Free Core
Franklin - Intermediate Muni FI SMA	CES	Intermediate Municipal Bonds	US Tax Free Core
Fred Alger Management - Smid Growth	FS	US Small-Mid Growth Equity	US Mid Cap Growth
Gabelli Investors - All Cap Value Eq	CES	US Multi Cap Core Equity	US Large Cap Value
Gabelli Investors - All Cap Value Eq	CES	US Multi Cap Value Equity	US Large Cap Value
Gabelli Investors - All Cap Value Eq	CES	Specialty	US Large Cap Value
Gannett Welsh & Kotler - Smid Core	FS	US Small-Mid Core Equity	US Mid Cap
Garcia Hamilton - Balanced Access	CES	US Balanced Growth	US Multi Asset
Garcia Hamilton - Interm FI	CES	US Long-Term Fixed Inc	US Taxable Core
GIS - AEA US Core Equity	FS	US Multi Cap Value Equity	US Large Cap
GIS - AEA US Core Equity	FS	Global Equity	US Large Cap

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GIS - FEA All-Cap Equity ex MLPs	FS	US Multi Cap Core Equity	US Large Cap
GIS - FEA All-Cap Equity ex MLPs	FS	US Multi Cap Value Equity	US Large Cap
GIS - FEA All-Cap Equity ex MLPs	FS	Global Equity	US Large Cap
GIS - FEA All-Cap Equity MLPs	FS	US Multi Cap Core Equity	US Large Cap
GIS - FEA All-Cap Equity MLPs	FS	US Multi Cap Value Equity	US Large Cap
GIS - FEA Small Mid Core	FS	US Multi Cap Value Equity	US Mid Cap
GIS - FEA Small Mid Core	FS	US Small-Mid Core Equity	US Mid Cap
GIS - Opportunistic U.S. Equity	FS	US Multi Cap Growth Equity	US Large Cap
GIS - Opportunistic U.S. Equity	FS	US Multi Cap Value Equity	US Large Cap
Golden Capital - Small Core Equity	FS	US Small Value Equity	US Small Cap
Golden Capital - Smid Core	FS	US Small-Mid Core Equity	US Small Cap
Golden Capital Small-Mid Cap Core	CES	US Small-Mid Core Equity	US Small Cap
Good Harbor - Tactical Core US	FS	Global Equity	US Multi Asset
Good Harbor - Tactical Core US	FS	Global Tactical	US Multi Asset
Great Lakes - All Cap Core	FS	US Multi Cap Core Equity	US Large Cap
Great Lakes - All Cap Core	CES	US Multi Cap Core Equity	US Large Cap
Great Lakes - Lg Cap Core	CES	Specialty	US Large Cap
Great Lakes - SMID Cap	CES	US Small-Mid Core Equity	US Small Cap
Great Lakes - SMID Cap Core	FS	US Small-Mid Core Equity	US Small Cap
Great Lakes - TaxMgd All Cap Core	FS	US Multi Cap Core Equity	US Large Cap
GW Capital - Small-Mid Cap Value	CES	US Small-Mid Value Equity	US Small Cap Value
GW Capital - Sm-Mid Value	FS	US Small-Mid Value Equity	US Small Cap Value
Hays Advisory - Global ETF	FS	Global Equity	US Multi Asset
Hays Advisory - Global ETF	CES	Global Equity	US Multi Asset
Hays Advisory - Long Term Growth	CES	US Multi Cap Core Equity	US Multi Asset
Hays Advisory - Long Term Growth	CES	US Balanced Growth	US Multi Asset
Hays Advisory - Long Term Growth	CES	Global Equity	US Multi Asset
Hays Advisory - Long Term Growth	CES	US Large Growth Equity	US Multi Asset
Hays Advisory - Long Term Growth	CES	US Multi Cap Balanced	US Multi Asset
Hays Advisory - Moderate Growth	CES	US Multi Cap Balanced	US Multi Asset
Horizon - Core Value	CES	US Multi Cap Value Equity	US Large Cap Value
James Capital - AC Bal 60+	CES	US Multi Cap Balanced	US Multi Asset

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James Capital - All Cap Bal	CES	US Balanced Value	US Multi Asset
James Capital - All Cap Bal	CES	US Multi Cap Balanced	US Multi Asset
JP Morgan - Int Municipal	CES	Intermediate Municipal Bonds	US Tax Free Core
JP Morgan - Intrepid All Cap Core	FS	US Multi Cap Core Equity	US Large Cap
JP Morgan - Municipal STEPS 1-5 Year	FS	US Municipal Fixed Income	Short Term Municipals
Kayne Anderson - Small-Mid Cap Core	FS	US Small-Mid Core Equity	US Mid Cap
Lateef - Large Cap Growth	FS	US Multi Cap Core Equity	US Large Cap
Lateef - Large Cap Growth	CES	US Multi Cap Core Equity	US Large Cap
Lateef - Large Cap Growth	CES	US Multi Cap Growth Equity	US Large Cap
Lateef - Multi Cap Growth	CES	US Multi Cap Core Equity	US Large Cap
Lateef - Multi Cap Growth	FS	US Multi Cap Core Equity	US Large Cap
Lazard - Global Balanced Value	FS	Global Balanced	Global Multi Asset
Legg Div Strat Bal 60/40 Taxable	FS	Balanced Conservative	US Multi Asset
Legg Div Strat Bal 60/40 Taxable	FS	Intermediate Bonds	US Multi Asset
Legg Mason - AC Growth Bal Taxable 60/40	CES	US Multi Cap Growth Balanced	US Multi Asset
Legg Mason - AC Grwth Bal 60/40 Taxable	FS	US Balanced Growth	US Multi Asset
Legg Mason - AC Grwth Bal 60/40 Taxable	FS	Multi Cap Growth Balanced	US Multi Asset
Legg Mason - AC Grwth Bal 60/40 Taxable	FS	Intermediate Bonds	US Multi Asset
Legg Mason - AC Grwth Bal 70/30 Muni	FS	Current Market Str Municipal	US Multi Asset
Legg Mason - AC Grwth Bal 70/30 Taxable	FS	Intermediate Bonds	US Multi Asset
Legg Mason - AC Val Bal 60/40 Taxable	FS	US Balanced Value	US Multi Asset
Legg Mason - All Cap Val Bal 70/30 Muni	FS	US Balanced Value	US Multi Asset
Legg Mason - Apprec Bal 60/40 Taxable	FS	US Balanced Growth	US Multi Asset
Legg Mason - Apprec Bal 60/40 Taxable	FS	Balanced Conservative	US Multi Asset
Legg Mason - Apprec Bal 60/40 TaxFav	FS	Balanced Conservative	US Multi Asset
Legg Mason - Apprec Bal 70/30 Muni	FS	Balanced Conservative	US Multi Asset
Legg Mason - Apprec Bal 70/30 Taxable	FS	US Balanced Growth	US Multi Asset
Legg Mason - Apprec Bal 70/30 Taxable	FS	US Balanced Core	US Multi Asset
Legg Mason - Bal Income with Munis	CES	US Balanced Value	US Multi Asset
Legg Mason - Balanced Income Portfolios	FS	Balanced Conservative	US Multi Asset
Legg Mason - Balanced Income Portfolios	FS	US Balanced Value	US Multi Asset
Legg Mason - Balanced Income with Muni	FS	US Balanced Value	US Multi Asset
Legg Mason - Balanced Income with Muni	FS	Lg Value Balanced Tax-Exempt	US Multi Asset
Legg Mason - Div Strat Bal 60/40 Muni	FS	Current Market Str Municipal	US Multi Asset

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Legg Mason - Div Strat Bal 60/40 Muni	FS	Balanced Conservative	US Multi Asset
Legg Mason - Div Strat Bal 70/30 Muni	FS	Current Market Str Municipal	US Multi Asset
Legg Mason - Div Strat Bal 70/30 Muni	FS	Munibond Massachusetts Portfol	US Multi Asset
Legg Mason - Div Strat Bal Tax Favor	CES	US Balanced Value	US Multi Asset
Legg Mason - Div Strategy Bal 70/30 Tax	FS	Intermediate Bonds	US Multi Asset
Legg Mason - Dividend Strat Bal 60/40 Taxable	CES	US Large Balanced Core	US Multi Asset
Legg Mason - Large Cap Growth Bal 60/40	FS	US Balanced Growth	US Multi Asset
Legg Mason - Large Cap Growth Bal TaxFav	FS	US Balanced Growth	US Multi Asset
Legg Mason - Large Cap Growth Bal TaxFav	FS	Balanced Conservative	US Multi Asset
Legg Mason - Large Cap Growth Bal TaxFav	FS	US Balanced Core	US Multi Asset
Legg Mason - LC Growth Bal 60/40 TFAV ESG	FS	Balanced Conservative	US Multi Asset
Legg Mason - LC Growth Bal 70/30 Taxable ESG	FS	US Balanced Growth	US Multi Asset
Legg Mason - LC Growth Bal 70/30 Taxable ESG	FS	Socially Responsible	US Multi Asset
Legg Mason - LCG Bal 60-40 Taxable ESG	FS	US Balanced Growth	US Multi Asset
Legg Mason - LCV Bal 60-40 Taxable	FS	US Balanced Value	US Multi Asset
Legg Mason - LCV Bal 60-40 Taxable	FS	Intermediate Bonds	US Multi Asset
Legg Mason - LCVal Bal 70-30 Taxable ESG	FS	Intermediate Bonds	US Multi Asset
Longfellow Investment - Int Duration	CES	US Intermediate Core Fixed Inc	US Taxable Core
Longfellow Investment - Short Duration	CES	Short-Term Fixed Income	Short Term Fixed Income
Loomis Sayles & Co - Smid Cap Equity	FS	US Small-Mid Value Equity	US Mid Cap Value
Lord Abbett - Int Muni SMA	CES	Intermediate Municipal Bonds	US Tax Free Core
Lord Abbett - Large Cap Value	FS	US Multi Cap Growth Equity	US Large Cap Value
Lord Abbett - Multi Cap Value FS	FS	US Multi Cap Value Equity	US Large Cap Value
Lord Abbett - Municipal	CES	US Municipal Fixed Income	Long Term Municipals
Lord Abbett - SMA Convertibles	FS	Convertible Securities	US Equities Other
Lord Abbett - Value Bal Taxable	FS	US Balanced Value	US Multi Asset
MacKay Shields Convertibles	FS	Convertible Securities	US Equities Other
Madison - Intermediate Gov-Corp FI	CES	Intermediate Core FI	US Taxable Core
McDonnell - All Government Taxable	CES	Fixed Income	US Taxable Core
McDonnell - Core Aggregate CES	CES	Fixed Income	US Taxable Core
McDonnell - Gov-Credit Bond	CES	Intermediate Core FI	US Taxable Core
McDonnell - Int Term Muni FI (5yrs)	CES	Intermediate Core FI	US Tax Free Core
McDonnell - Int Term Muni FI (5yrs)	CES	Intermediate Municipal Bonds	US Tax Free Core
McDonnell - Medium Duration Muni Bond (10yr)	CES	Intermediate Core FI	US Tax Free Core

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MDT Advisers - All Cap Core Tax Aware	CES	US Multi Cap Core Equity	US Large Cap
MDT Advisers - Small Cap Value	CES	Specialty	US Small Cap Value
MDT Advisers - All Cap Core	FS	US Multi Cap Core Equity	US Large Cap
MetWest Asset Mgmt - Core Plus FI	CES	Core Plus Fixed Income	US Taxable Core
Miller-Howard - Inc Eq No MLPs	FS	US Multi Cap Core Equity	US Large Cap
Miller-Howard - Income Equity No MLP	CES	US Multi Cap Core Equity	US Large Cap
Miller-Howard - Income Equity No MLP	CES	US Large Growth Equity	US Large Cap
Miller-Howard - Income Equity with MLP	CES	US Multi Cap Core Equity	US Large Cap
Miller-Howard - Income Equity with MLP	CES	US Multi Cap Growth Equity	US Large Cap
Miller-Howard - Income Equity W-MLPS	FS	US Multi Cap Core Equity	US Large Cap
Miller-Howard - Infrastructure	FS	US Multi Cap Value Equity	Infrastructure
Miller-Howard - Infrastructure	CES	US Multi Cap Value Equity	Infrastructure
Miller-Howard - MLP Strategy	CES	Energy	Master Ltd Partnerships
Miller-Howard - MLP Strategy	CES	Natural Resources	Master Ltd Partnerships
Miller-Howard - MLP Strategy	CES	Specialty	Master Ltd Partnerships
Minneapolis Portfolio Mgmt - All Cap Value	FS	US Multi Cap Value Equity	US Large Cap Value
Munder Capital - Mid Cap Core Growth	FS	US Mid Cap Core Equity	US Mid Cap Growth
Natixis-Loomis Sayles - Small-Mid Cap Equity	CES	US Small-Mid Value Equity	US Mid Cap Value
Neuberger Berman - All Cap Core No MLPs	FS	US Multi Cap Core Equity	US Large Cap
Neuberger Berman - All Cap Core with MLPs	FS	US Multi Cap Core Equity	US Large Cap
Neuberger Berman - Soc Res Investing	FS	US Multi Cap Core Equity	US Large Cap
NorthCoast - Canslim Investment	CES	Global Tactical	US Multi Asset
Nuveen - 1-10 year Municipal Laddered	CES	Intermediate Municipal Bonds	US Tax Free Core
Nuveen - 1-15 year Municipal Laddered	CES	Intermediate Municipal Bonds	US Tax Free Core
Nuveen - Municipal Long-Term Composite	CES	Fixed Income	Long Term Municipals
Nuveen - Municipal Long-Term Composite	CES	Intermediate Municipal Bonds	Long Term Municipals
Nuveen - Municipal Long-Term Composite	CES	US Municipal Fixed Income	Long Term Municipals
Nuveen - ST Municipal Fixed Income	CES	US Short-Term Fixed Income	Short Term Municipals
Nuveen Asset - Int Term High Quality Muni	CES	Intermediate Core FI	US Tax Free Core
Nuveen Asset - Int Term High Quality Muni	CES	Intermediate Municipal Bonds	US Tax Free Core
Nuveen Asset Mgmt - Muni Total Return	CES	Intermediate Municipal Bonds	US Tax Free Core
Nuveen/SantaBarbara - Equity Stable Growth	CES	Equity and Cash Equivalents	US Large Cap Growth
NWQ Investment Mgmt - Balanced	FS	US Balanced Value	US Multi Asset
NWQ Investment Mgmt - Balanced	FS	US Balanced Core	US Multi Asset

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NWQ Investment Mgmt - Special Equity	FS	US Multi Cap Value Equity	US Large Cap Value
NWQ Investment Mgmt - Special Equity	FS	US Mid Cap Value Equity	US Large Cap Value
Oak Ridge Investments - SMID Growth	CES	US Small-Mid Growth Equity	US Small Cap Growth
Oak Ridge Investments - All Cap Gr	FS	US Multi Cap Growth Equity	US Large Cap Growth
Oak Ridge Investments - All Cap Growth	CES	US Multi Cap Growth Equity	US Large Cap Growth
Oak Ridge Investments - SMID Cap Growth	FS	US Small-Mid Growth Equity	US Small Cap Growth
Pacific Income - Limited Duration	CES	Intermediate Core FI	US Taxable Core
Parametric - Custom Passive	CES	Specialty	US Equities Other
Parametric - Enh Inc Core Taxable	FS	Global Tactical	US Multi Asset
Parametric - Enh Inc Core Taxable	CES	Global Tactical	US Multi Asset
Parametric - Enh Inc Core Tx Adv	FS	Global Tactical	US Multi Asset
Parametric - Enh Inc Core Tx Adv	CES	Global Tactical	US Multi Asset
Parametric - Enhanced Income	FS	Global Tactical	US Multi Asset
Parametric - Enhanced Income	CES	Global Tactical	US Multi Asset
Parametric - Stock Delta Shift	CES	US Large Value Equity	Alternatives Other
Parametric - Stock Delta Shift	CES	Specialty	Alternatives Other
Parametric - Tax Adv Enh Income	FS	Global Tactical	US Multi Asset
Parametric - Tax Adv Enh Income	CES	Global Tactical	US Multi Asset
Parametric - Tax Managed Core R3000	FS	US Multi Cap Core Equity	US Large Cap
Parametric - Tax Mgd Core - Rus 3000	CES	US Multi Cap Core Equity	US Large Cap
Parametric - Tax Mgd Core - S&P 500	CES	Fully Invested Equity	US Large Cap
Parametric - Tax Mgd MSCI EAFE	CES	Specialty -Fixed Income	International Equities
Parametric - Tax Mgd MSCI EAFE	CES	Specialty	International Equities
Penn Capital - Small-Mid Cap Stocks	FS	US Small-Mid Core Equity	US Small Cap
PIMCO - Total Return Managed Accounts	CES	Total Return	US Taxable Core
Reinhart Partners - Active Interm Duration	CES	US Intermediate Core Fixed Inc	US Taxable Core
Renaissance - LC Growth Equity	FS	US Multi Cap Growth Equity	US Large Cap Growth
Riverbridge Partners - Core-Eco Leaders	FS	US Multi Cap Growth Equity	US Large Cap Growth
Riverbridge Partners - SMID Growth	FS	US Small-Mid Growth Equity	US Mid Cap Growth
Riverbridge Partners - SMID Growth	CES	US Small-Mid Growth Equity	US Mid Cap Growth
Riverfront - Conservative Gr	FS	Global Tactical	Global Multi Asset
Riverfront - Global Allocation	FS	US Balanced Core	Global Multi Asset
Riverfront - Global Allocation	FS	Global Tactical Asset Alloc	Global Multi Asset
Riverfront - Global Allocation	CES	US Large Balanced Core	Global Multi Asset

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Riverfront - Global Allocation	CES	Specialty	Global Multi Asset
Riverfront - Global Growth	FS	Global Tactical Asset Alloc	Global Multi Asset
Riverfront - Global Growth	FS	US Large Core Equity	Global Multi Asset
Riverfront - Global Growt	FS	Global Tactical	Global Multi Asset
Riverfront - Moderate Gr & Inc	FS	US Balanced Core	Global Multi Asset
Riverfront - Moderate Gr & Inc	FS	Global Tactical	Global Multi Asset
Robeco Boston Partners - Smid Cap Value	FS	US Small-Mid Value Equity	US Small Cap Value
Roosevelt Investment Grp - All Cap Core	FS	US Multi Cap Core Equity	US Large Cap
Roosevelt Investment Grp - All Cap Core	CES	US Multi Cap Core Equity	US Large Cap
Roosevelt Investment Grp - All Cap Core	CES	Specialty	US Large Cap
RSW Investments - Mkt Duration Muni	CES	US Short-Term Muni Fixed Inc	US Tax Free Core
RSW Investments - Mkt Duration Muni	CES	Intermediate Core FI	US Tax Free Core
RSW Investments - Mkt Duration Muni	CES	Intermediate Municipal Bonds	US Tax Free Core
Ryan Labs - Int Market Enhanced	CES	Intermediate Core FI	US Taxable Core
Sage Advisory - Intermediate Taxable FI	CES	Intermediate Core FI	US Taxable Core
Santa Barbara - Dividend Growth	CES	US Large Growth Equity	US Large Cap
Schafer Cullen - Intl High Div ADR	CES	Emerging Markets Equity	International Equities
Schafer Cullen - Intl High Div ADR	CES	Global Equity	International Equities
Schafer Cullen - Intl High Div ADR	CES	International High Dividend	International Equities
Schafer Cullen - Intl High Div ADR	CES	Specialty	International Equities
Schafer Cullen - Small Cap Value	FS	US Small-Mid Value Equity	US Small Cap Value
Scharf Investments - Large Cap Core	CES	US Large Growth Equity	US Large Cap
Segall Bryant & Hamill - AC Core Eq	FS	US Multi Cap Core Equity	US Large Cap
Segall Bryant & Hamill - All Cap Core Eq	CES	US Multi Cap Core Equity	US Large Cap
Segall Bryant & Hamill - SmCap Expanded	FS	US Small-Mid Core Equity	US Small Cap
Snow Capital - All Cap Value	FS	US Multi Cap Value Equity	US Large Cap Value
Snow Capital Mgmt - All Cap Value	CES	US Multi Cap Value Equity	US Large Cap Value
Snow Capital Mgmt - All Cap Value	CES	Custom	US Large Cap Value
TCW Investment Mgmt - Balanced Growth	FS	US Balanced Growth	US Multi Asset
Templeton - World Balanced SMA	FS	Global Balanced	Global Multi Asset
The London Co of VA - Sm Cap Core	CES	US Small-Mid Core Equity	US Small Cap
The London Co of VA - Smid Cap Core	FS	US Small-Mid Core Equity	US Mid Cap
ThomasPartners - Dividend Gr K-1 Generating	FS	US Multi Cap Value Equity	US Large Cap Value
ThomasPartners - Dividend Gr K-1 Generating	CES	US Multi Cap Value Equity	US Large Cap Value

Taxonomy - Asset Class Reclassifications

Starting in May 2015, Morgan Stanley began to implement a series of changes to standardize the asset classification of securities and investment products offered in our various Consulting Group advisory programs. As a result of this effort, certain separately managed accounts (SMAs) held in client accounts will be reclassified.

The below chart lists the Fiduciary Services (FS) and Consulting & Evaluation Services (CES) managers that will be reclassified to the New Asset Class.

INVESTMENT PRODUCT	CURRENT PROGRAM	CURRENT ASSET CLASS	NEW ASSET CLASS
ThomasPartners - Dividend Gr Non K-1 Gen	FS	US Multi Cap Value Equity	US Large Cap Value
ThomasPartners - Dividend Gr Non K-1 Gen	CES	US Multi Cap Value Equity	US Large Cap Value
Thompson Seigal & Walmsley - SMid Cp Eq	CES	US Small-Mid Value Equity	US Small Cap Value
Thompson Siegel - SMID Value	FS	US Small-Mid Value Equity	US Small Cap Value
Thornburg - Limited Term Municipal	CES	International Equity	Short Term Municipals
Thornburg - Limited Term Municipal	CES	Intermediate Municipal Bonds	Short Term Municipals
Tradewinds - SMID Value	FS	US Small-Mid Value Equity	US Small Cap Value
Trillium - LC Core	CES	US Multi Cap Core Equity	US Large Cap
Victory - Invest Grade Convertibles	FS	Convertible Securities	US Equities Other
Voya - Strategic FI	CES	Intermediate Core FI	Global Fixed Income- Other
Voya - Strategic Fixed Income	FS	Fixed Income Opportunistic	Global Fixed Income- Other
Weaver Barksdale - Interm Risk Averse	CES	Intermediate Core FI	US Taxable Core
Wells - Fundamental SMID Cap Gr Equity	FS	US Small-Mid Growth Equity	US Mid Cap Growth
Wells - S-Mid Growth	CES	US Small-Mid Growth Equity	US Mid Cap Growth
Wells Fargo - Fundamental All Cap Growth	FS	US Multi Cap Growth Equity	US Large Cap Growth
Westend Advisors - Large Cap Core	CES	US Large Growth Equity	US Large Cap
Western Asset - Active Bond Aggregate	FS	Fixed Income-Govt & Agency	US Taxable Core
Western Asset - Active Bond Gov/Corp	FS	Fixed Income-Govt & Agency	US Taxable Core
Western Asset - Active Bond Gov/Corp	FS	Intermediate Bonds	US Taxable Core
Western Asset - Active Bond Intermediate	FS	Fixed Income-Govt & Agency	US Taxable Core
Western Asset - Active Bond Intermediate	CES	Intermediate Core FI	US Taxable Core
Western Asset - Core Plus -SMASH	FS	Core Plus Fixed Income	US Taxable Core
Western Asset - Core Plus -SMASH	CES	Core Plus Fixed Income	US Taxable Core
Western Asset - Current Market Municipal	CES	Intermediate Core FI	Short Term Municipals
Western Asset - Current Market Municipal	CES	US Municipal Fixed Income	Short Term Municipals
Westfield Capital - SMID Cap	CES	US Small-Mid Growth Equity	US Mid Cap Growth
WHV Investment Mgmt - International Eq	CES	International Equity	Global Equities
William Blair - All Cap Growth	FS	US Multi Cap Growth Equity	US Large Cap Growth
Zacks Investment - All Cap Core	CES	US Multi Cap Core Equity	US Large Cap
Zacks Investment Mgmt - All Cap Core	FS	US Multi Cap Core Equity	US Large Cap

This document is for informational purposes only and should not be construed as a recommendation to buy, sell or hold any investment product listed in this table. It is intended to inform clients who are already invested in any of the products shown above in our Fiduciary Services or Consulting & Evaluation Services investment advisory programs about the reclassification.

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