

# Morgan Stanley

**Morgan Stanley** is a global financial services firm that maintains significant market positions in each of its business segments—Institutional Securities, Wealth Management and Investment Management. The Company, through its subsidiaries and affiliates, provides its products and services to a large and diversified group of clients and customers, including corporations, governments, financial institutions and individuals. A summary of the activities of each of the segments follows:

Morgan Stanley's Institutional Securities business seeks to provide corporate, sovereign, investor and other institutional clients globally with best-in-class products and services. Our Investment Banking Franchise leads landmark transactions with financial advisory, equity and debt underwriting, and financing services. In our Equities, Fixed Income and Commodities businesses, we provide sales, trading, research, content and technology to a broad spectrum of clients.

Morgan Stanley Wealth Management is one of the largest wealth management firms in the world, with more than \$2 trillion in client assets and more than 16,000 financial advisors. Our financial advisors deliver tailored solutions designed to help clients achieve their financial goals. We provide individuals, families, businesses and institutions with a wide variety of services: brokerage and investment advisory services, financial and wealth planning, access to credit and lending, cash management, annuities and insurance, and retirement services.

Our Investment Management business consists of traditional asset management, merchant banking and real estate investing activities. As one of the largest global investment management organizations of any full-service financial services firm, we offer institutional investors, intermediary clients and individual investors a broad array of equity, fixed income and alternative investments, and merchant banking strategies.