

The Financial Strengths of Morgan Stanley Wealth Management

Morgan Stanley serves many of the world's most sophisticated and demanding institutional and individual investors. Our global presence and expertise allow us to provide our clients with financial advice, integrated solutions and intelligence across all the world's major markets.

A LEADER IN WEALTH MANAGEMENT.

Morgan Stanley Wealth Management is run as a stand-alone organization within Morgan Stanley, with its own balance sheet, broker dealers and senior management. The Morgan Stanley Global Wealth Management Group combines businesses that have:¹

- 16,829 highly skilled Financial Advisors.
- Over 700 offices around the world.
- \$3.3 billion in quarterly net revenues.
- \$239 million in quarterly income before taxes.
- \$1.8 trillion in client assets.
- \$117 billion in bank deposits.

Since its founding in 1935, Morgan Stanley has helped redefine the meaning of financial services. The firm has continually broken new ground in advising our clients on strategic transactions, in pioneering the global expansion of finance and capital markets, and in providing new opportunities for individual and institutional investors.

Whether you're looking for simple financial solutions or the most sophisticated kinds of investments and financial planning, Morgan Stanley Wealth Management serves as your gateway to some of the most robust intellectual capital and global resources in the industry, including:

- Premier managed-money platform.
- Leading capital markets capabilities.
- Deep intellectual capital backed up by the award-winning global research of both Morgan Stanley and Citigroup.*
- A diversified global presence through our affiliate companies, with analysts, economists and strategists located around the world.



THE CORE OF OUR FINANCIAL STRENGTH

These resources are backed by the breadth of Morgan Stanley, which has emerged from the financial crisis of 2008 with a fortified foundation.

For the third quarter of 2012:

- Morgan Stanley reported revenues of \$7.6² billion and income of \$561 million.
- Global employees numbered 57,726.
- The firm's quarter Tier 1 capital ratio, under the Basel I capital standards, was approximately 16.7%, in compliance with regulatory requirements.³

*Citigroup maintains a minority share in Morgan Stanley Smith Barney Holdings LLC. This relationship includes ongoing access to Citigroup's extensive global resources.
1 As of September 30, 2012.

2 Net revenues exclude positive (negative) revenue from DVA of (\$2,262) million.

3 The firm calculates its Tier 1 capital ratio and risk-weighted assets in accordance with the capital adequacy standards for financial holding companies adopted by the Federal Reserve Board. These standards are based upon a framework described in the International Convergence of Capital Measurement and Capital Standards, July 1988, as amended, also referred to as Basel I.