

Morgan Stanley



Deepening Client Relationships

Jed Finn

Chief Operating Officer of Wealth Management and Head of Corporate & Institutional Solutions

June 13th, 2022

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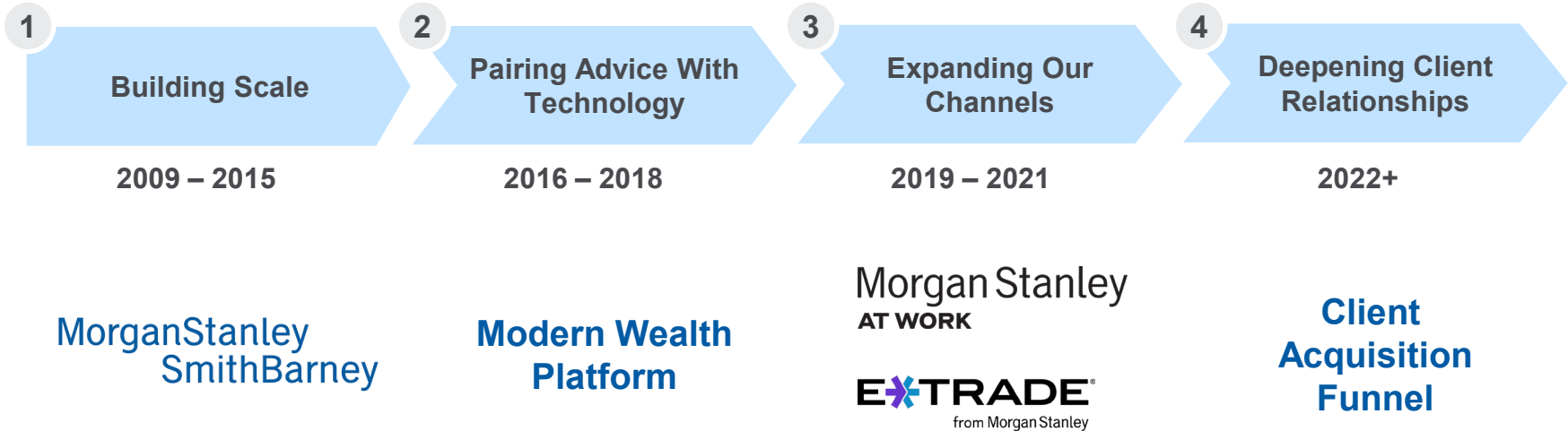
Agenda

Recap of Strategy to Drive Next Phase of Growth

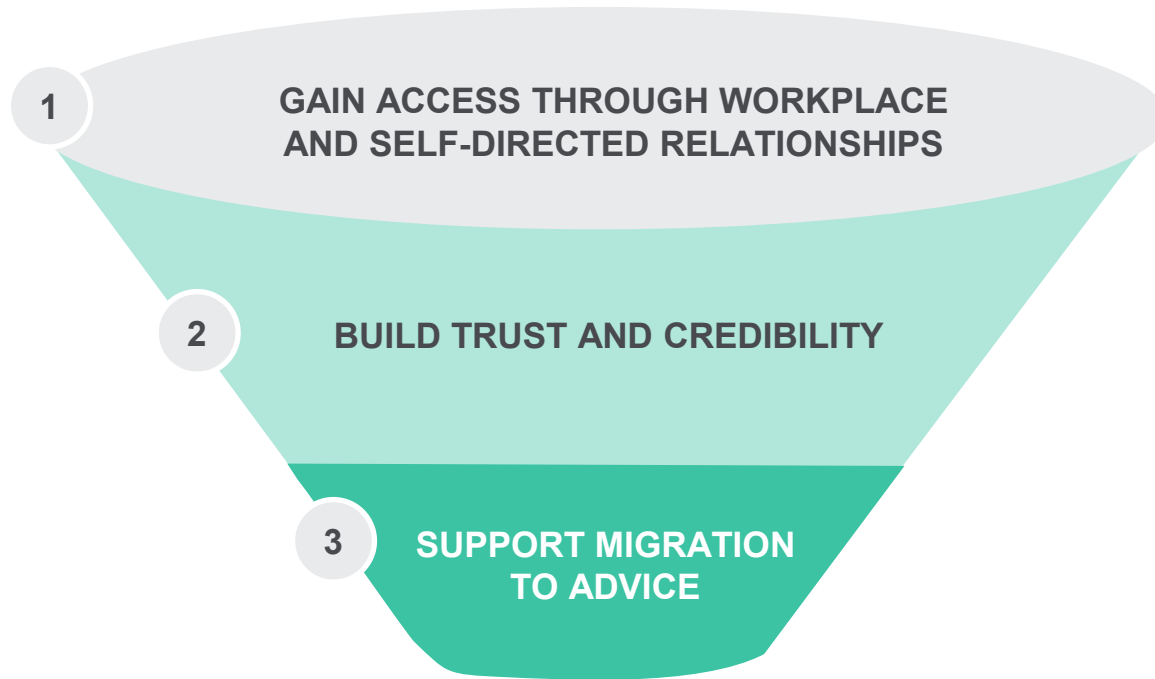
Opportunity Ahead of Us

Learnings To-Date

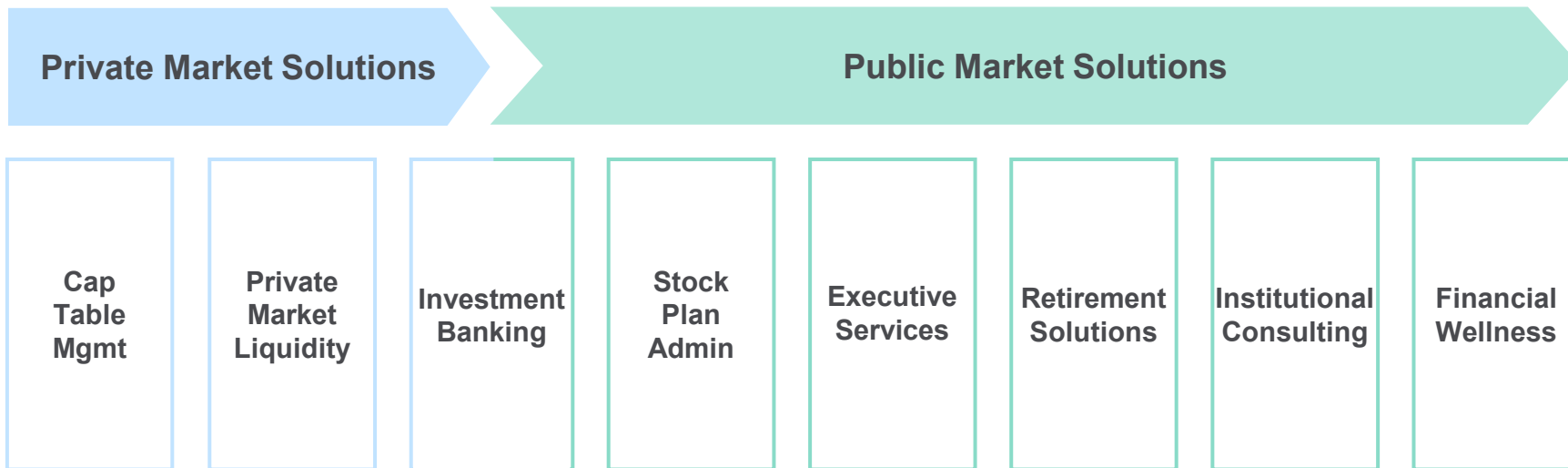
Four Key Phases To Our Evolution



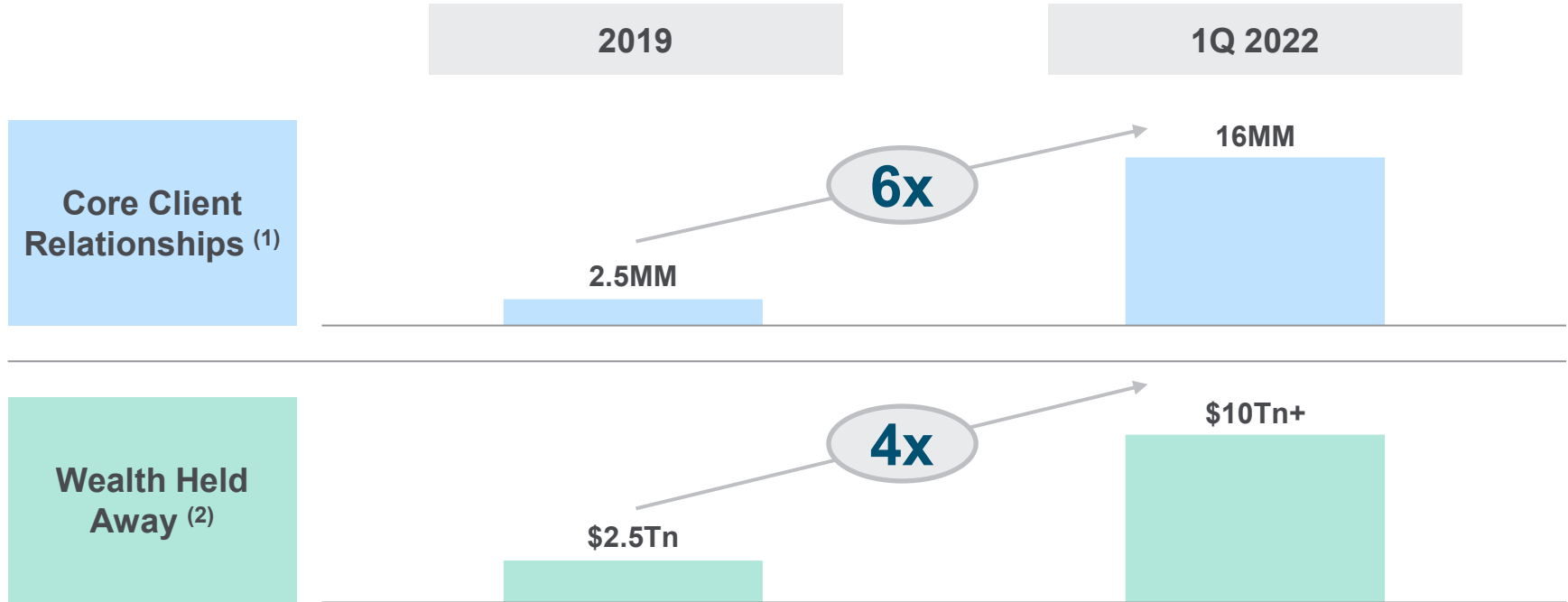
Client Acquisition Funnel Drives Deeper Advice Relationships...



...And Integrates With The Full Firm To Serve Clients Through Corporate Lifecycle

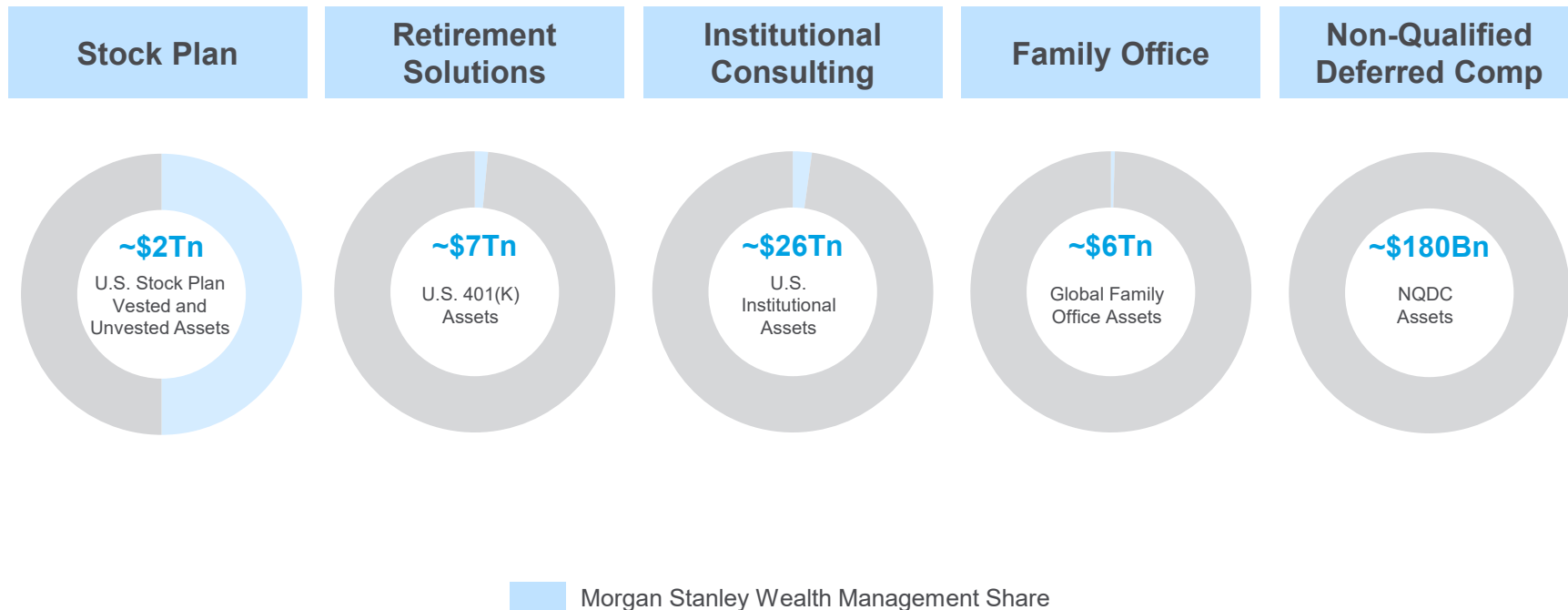


As We Have Grown, So Too Has the Opportunity Within Our Existing Business...



...With Significant Opportunity To Reach More Potential Clients By Deepening Share

Industry Market Size and MSWM Share ⁽¹⁾⁽²⁾



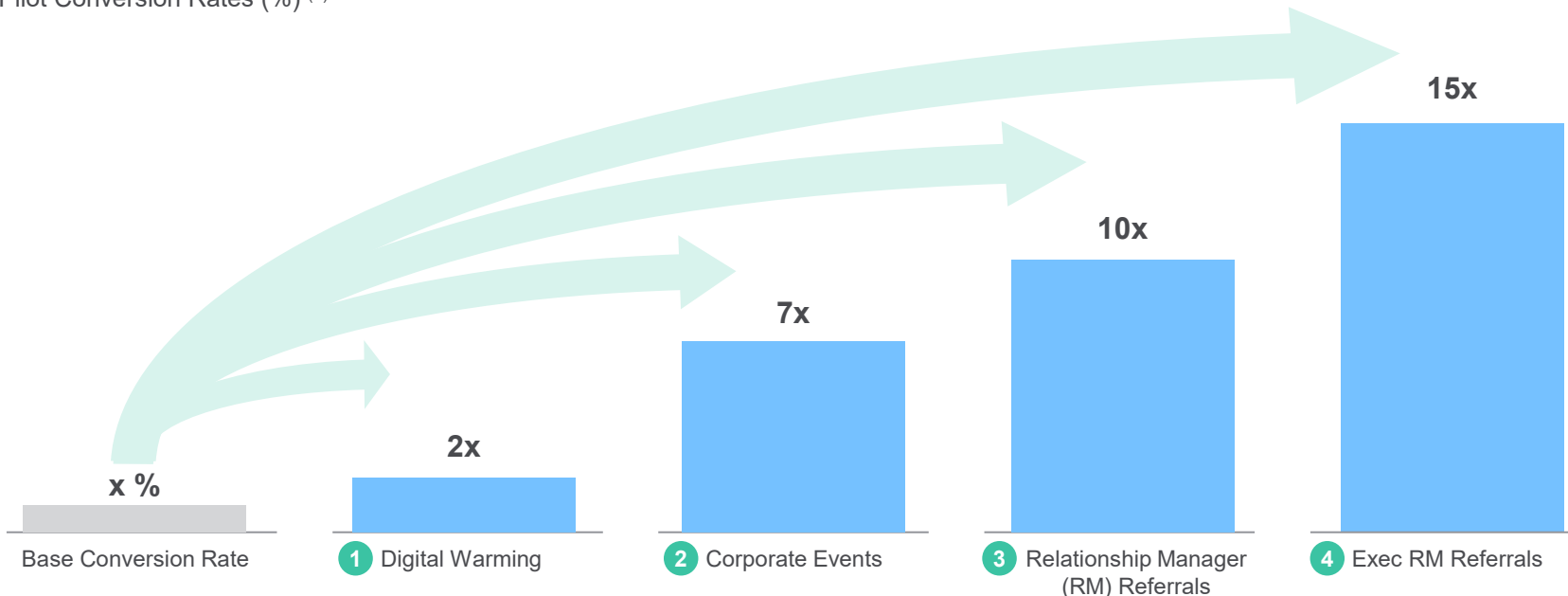
Early Results Have Been Strong...

2021 vs. 2019



...And By Investing Based On Initial Learnings, We Can Accelerate Growth

Pilot Conversion Rates (%) ⁽¹⁾



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Q&A

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Capabilities Making A Category Of One

Engage with 16MM Relationships	Offerings Across Wealth Levels and Preferences		Industry Leading Capabilities	
Leader In All Channels	Service Models		Capabilities	Technology
Advisor-Led	Digital Direct	Financial Advisor	Intellectual Capital	Goals Based Planning
Workplace	Digital Advice	Family Office	Firm Specialists	Aladdin
Self-Directed	Virtual Advisor		Alternatives	Next Best Action
			Private Market Liquidity	LeadIQ
			Lending Solutions	Project Genome

End Notes

These notes refer to metrics and/or terms presented on Slide 7:

1. **Core Client Relationships** represents Advisor-Led Households for 4Q 2019 and represents Advisor-Led Households, Self-Directed Households, Stock Plan, Retirement and Financial Wellness participants, excluding overlap, for 1Q 2022.
Stock Plan Participants represents total accounts with vested or unvested stock plan assets, as of 1Q 2022. Individuals with accounts in multiple plans are counted as participants in each plan.
Retirement and Financial Wellness Participants represents participants of corporate clients with Financial Wellness and Retirement plans serviced by Morgan Stanley at Work, as of 1Q 2022.
2. **Wealth Held Away** is estimated using data from IXI as of April 2019 for Retail clients and as of June 2021 for Retail clients and Stock Plan participants.

These notes refer to metrics and/or terms presented on Slide 8:

1. **Industry Market Size** based on industry sources including Cerulli U.S. DC Distribution Trends Report 2021 for Retirement Solutions market, Pensions & Investments Annual Investment Consultant Survey 2021 for Institutional Consulting market, Campden Wealth Global Family Office Report 2019 for Family Office market, 2021 PLANSPONSOR NQDC Market Survey for NQDC market.
Stock Plan Industry assets derived from internal analysis of combined U.S. vested and unvested stock plan assets across Morgan Stanley, Computershare, Fidelity, Bank of America, UBS, Charles Schwab, and JP Morgan informed by latest available data.
2. **Market Share** estimated on internal analysis of Morgan Stanley Wealth Management ('MSWM') client assets, as of 1Q 2022 for Retirement Solutions, Institutional Consulting, Family Office and Non-Qualified Deferred Comp ('NQDC'); Institutional Consulting Assets represent assets under advisement. For Stock Plan, represents MSWM combined U.S. vested and unvested stock plan assets as of 1Q 2022.

These notes refer to metrics and/or terms presented on Slide 9:

1. **Global Stock Plan Wins** represents annual new plan wins for corporate clients for which Morgan Stanley provides equity compensation solutions. 2019 figures are pro forma and represent the addition of Global Stock Plan Wins for Morgan Stanley and E*TRADE Financial Corporation ('E*TRADE'; acquired on October 2, 2020).
2. **Financial Wellness Mandates** includes total annual number of mandates from corporate clients with Financial Wellness plans on the platform.
3. **Advisor-Led Flows from Workplace** represents new assets brought into advisor-led relationships where originating account was from workplace.

End Notes

These notes refer to metrics and/or terms presented on Slide 10:

1. **Pilot Conversion Rates** represents conversion of eligible workplace participants to advice relationships, data as of May 2022.
Base Conversion Rate conversion of leads distributed to Financial Advisors over the prior 12 months.
Digital Warming conversion of participants attending MS at Work events held in 3Q 2021.
Corporate Events conversion of participants attending MS at Work IPO focused events held in 1Q 2021 and 2Q 2021.
Relationship Manager (RM) Referrals conversion of participants contacting call center supporting workplace participants in 2022.
Exec RM Referrals conversion of executive referrals in 2022.

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