

MORGAN STANLEY
ONLINE PRIVACY POLICY

Effective Date September 1, 2017

Overview

Morgan Stanley Smith Barney LLC (“MSSB,” “us,” “our” or “we”) appreciates that you have provided us with your personal information and protecting that information is an important part of how we conduct our business. We believe it is important for you to know how we treat information about you that we may receive through this site (“Site”) or through a software application on a mobile device that was made available by or on behalf of us (an “App”). Please read this Online Privacy Policy carefully before using this Site or an App (collectively, our “online services”). This Online Privacy Policy is applicable only to United States consumers and only when they access and use this Site or an App, and may not be applicable to transactions performed and information collected in other channels.

This Online Privacy Policy describes how we collect information when you access or use our online services, how we use, share and protect that information, and how you can update that information. This Online Privacy Policy does not apply to other information we collect, including information collected on other websites, such as separate websites operated by our affiliates or business partners that do not post this Online Privacy Policy, or other information you may provide to us through other means.

If you have a financial product or service with us, we will use and share any information that we collect from or about you in accordance with our [U.S. Customer Privacy Notice](#), which offers you certain choices with respect to the use and sharing of your personal information.

Information Collected

We, and our affiliates, collect personal information you provide via forms, applications, surveys, documents or images you attach or upload, and other online fields. Examples of personal information we may collect include your name, postal or email address, telephone, fax or mobile numbers, account number, user name, and password. There are portions of our online services where we may collect personal information about you for identification purposes, to fulfill your online requests, or where we believe it is reasonably required for ordinary business purposes. We may also obtain information about you through your use of our products and services and from third parties, such as credit bureaus, demographic firms, and other financial institutions.

The information we collect varies based on which of our services you choose to use. The following are examples of services that may involve collection of additional categories of information.

Asset Aggregation

If you use Asset Aggregation, we ask that you provide your account login credentials, passwords, and other security or authentication questions for accounts you have at other financial institutions. We and our service providers use these login credentials to link to your other accounts and collect account information (including account balances, statements, transactions, and holdings) at other financial institutions to help better understand your complete financial portfolio. We and our affiliates may use this information to suggest products or services that may be of interest to you, or for any other reason listed below under “Use of Collected Information.”

Morgan Stanley Access Investing

If you are not already a customer and choose to use Morgan Stanley Access Investing Service, you will be prompted to create login credentials by providing information such as your name, user name, password, and email address. To create an account, we will ask you to provide other identifying information, such as your citizenship, employer, taxpayer identification number (e.g., your Social Security number) and other information to help determine your financial goals and objectives, such as your income, investable assets, and net worth.

Please note that if you already are a customer with us and choose to enroll in this service, you may be asked to provide certain identifying information as well as other information to help determine your financial goals.

Residential Mortgage Loans

If you elect to apply for or otherwise inquire about residential mortgage loans offered by our affiliate, Morgan Stanley Private Bank, National Association (“MSPBNA”), you may use our online services to view information related to your application or loan and provide your tax forms, Social Security number, and other relevant information directly to MSPBNA.

Any information collected through your use of our online services may be shared with MSPBNA’s affiliates and service providers.

In the event that you obtain a mortgage from MSPBNA, then MSPBNA and its service providers may collect identifying information for verification purposes and additional information, such as your loan number and account information, so that you can view your mortgage statements, make payments, and perform other mortgage-related transactions.

Other Information We Collect from Your Use of Our Online Services

When you visit our online services, we and companies we work with may track and collect information from the computer or mobile device you used to access our online services, including the following:

- Information about your device, such as your device model and manufacturer and Internet Protocol (IP) address of your device;
- Information about your browser, such as browser type and platform, operating system, and screen resolution;
- Information about your browsing behavior, such as the link that brought you to our online services, any links clicked within our online services, the pages on our online services you visited, average time spent on these pages, and when they were visited; and
- If you use an App to access our online services, then information related to your usage of the App, such as the date and time the App on your device accessed our servers and what information and files have been downloaded to the App based on your unique device identifier.

Please see “Cookies and Other Tracking Technologies” below to understand how we collect some of the data described above.” We, along with our service providers and business partners, use this data to calculate usage levels for our online services, diagnose problems, ensure that our online services function properly, and for the purposes described below under “Use of Collected Information.”

Use of Collected Information

We, our affiliates and service providers, may use information we collected through our online services to:

- respond to your questions and requests;
- provide service support;
- manage institutional risk;
- assess your satisfaction with our services;
- contact you about updates to our online services;
- conduct research and analytics (for example, regarding the use of our online services), and provide you customized content and communications that we believe may be of interest to you;
- verify/authenticate your identity and/or location in order to allow access to your accounts;

- maintain measures aimed at detecting and preventing fraud and protecting the security of personal information and our online services;
- provide specified services to you;
- allow you to use certain financial planning tools available on our online services;
- consolidate your financial account information at one online location, review account balances, and determine eligibility for other products or services;
- compile transactional tax data;
- allow you to utilize features within our Site or App by granting us access to information from your device, such as contact lists, when you request certain services;
- monitor the performance of our online services, diagnose problems and ensure that our online services function properly, make our online services easier and more convenient to use, and otherwise administer our online services;
- investigate suspected fraud, harassment, or other violations of any law, rule, or regulation, the rules or policies of our online services, or the rights of third parties, or to investigate any suspected conduct which we deem improper;
- comply with laws, regulations, legal processes and law enforcement requirements; and
- otherwise operate our business, or any other purpose that complies with applicable laws and regulations.

How We Share Personal Information

Any information we collect through your use of our online services may be shared with our affiliates, service providers, financial institutions with whom we jointly offer financial products, or as permitted or required by law (such as credit bureau agencies, business we buy or sell assets from, and law enforcement or government agencies). If you are a customer, you should also review our [U.S. Customer Privacy Notice](#).

If we have information from you, or information that is available from other sources, including from third parties from both offline and online sources, we may use it in combination with the information that we have collected through our online services. We can use this information to better tailor and personalize our services and communications to you, both online and offline, and for any other purpose that complies with applicable law and regulation.

We may also use and share data that we collect on an aggregate or anonymous basis (such that it does not identify any individual consumer) for various business purposes, where permissible under applicable laws and regulations.

Cookies and Other Tracking Technologies

We, our affiliates and/or other persons acting on our or their behalf use cookies and similar technology, such as web beacons (also known as clear GIFs or pixel tags), or similar technologies as they may develop over time. We use cookies and similar technologies to collect, use, and share information when you visit our online services or interact with us online, e.g., via email or other electronic means.

Cookies are small pieces of data sent from a website and stored on a device. Cookies may enable us to capture and compile statistical information about how you use our online services, including information relating to your device's IP address, the frequency of your visits, readership data (such as the average length of visits, which pages are viewed or shared during a visit or other interactions with our content, such as time spent viewing videos, PDFs read and links clicked), authentication information, acceptance or rejection of website terms, and periods of inactivity. We, our affiliates and/or other persons acting on our or their behalf use this information to assess the effectiveness of advertising and readership content, to deliver marketing communications that may be of interest to you (including ads or offers tailored to you), and for the purposes described under "Use of Collected Information."

To learn more about cookies, including information on what cookies have been set on your device and how cookies can be managed and deleted, visit www.allaboutcookies.org. Unless you have adjusted your browser setting so that it will reject cookies, our system will issue cookies when you access or use our online services. In the event you refuse to accept cookies by adjusting your browser setting, some or all areas of our online services may not function properly or may not be accessible.

Our online services may use Adobe Analytics to track your activity. To opt out of being tracked by Adobe Analytics across all websites, please [click here](#).

In addition to cookies, our online services also use web beacons. Web beacons are invisible tags and may be placed on a webpage or email or other message. They usually work in conjunction with cookies, registering when a particular device visits a particular page. We use web beacons for internal purposes, such as to measure the effectiveness of our communications, compile statistics about usage and response rates, and to assist us in resolving user questions about the use of our online services.

Do Not Track Policy

Most browsers can be set to send signals to third party websites requesting them not to track the user's activities. At this time, we do not respond to "do not track" signals. Consequently, our third party service providers such as Adobe Analytics, and other third party websites and online

services, may indeed track and collect information about your online activities over time while navigating to, from and on our online services and across those third party websites and online services, notwithstanding any “do not track” signals we may receive.

Our Security Procedures

At MSSB, our goal is to protect your personal information submitted to us through our online services. We maintain reasonable physical, electronic, and procedural safeguards that comply with applicable law to guard nonpublic personal information about you against loss, misuse or unauthorized access, disclosure, alteration or destruction of the information you have provided to us through our online services. We have internal policies governing the proper handling of consumer information by personnel and requiring third parties that provide support or marketing services on our behalf to adhere to appropriate security standards with respect to such information.

Updating Your Information

You may review or update certain account information by logging in to this Site. If you are a customer and cannot change the incorrect information online, or you prefer to request changes offline, please update such information by contacting your financial advisor or customer service using the contact information listed on your account statements, records, or other account materials.

Mobile Applications

When you connect to us using a mobile application, we may request your permission to access certain information, such as your location. For example, a mobile product may use specific GPS data to help you find a nearby retail branch, ATM or financial advisor. These permission-related features are opt-in and you can turn these features off at any time.

Some mobile applications will utilize analytic tools to help us better serve our customers through improved products, services, and revisions to the mobile applications. This collected information does not identify you to MSSB. It may, however, let us know anonymously which services and features you are using the most within the application, as well as device type and hardware features, country and language of download.

Links to Other Websites

This Online Privacy Policy only applies to the use and disclosure of information we collect through our online services. Our online services may contain links to other websites such as other Morgan Stanley websites and websites belonging to third parties that are not affiliated with us. The inclusion of a link on our Site or App does not imply endorsement of the linked website

or service by us. While we try to link only to websites that share our high standards and respect for privacy, we are not responsible for the content, security, or privacy practices employed by other websites, or links posted on our online services. Information you disclose to other parties or through such websites is subject to the privacy and security practices and policies of those parties or websites. We disclaim all liability with regard to your access to such linked websites. Access to any other websites is at your own discretion and we encourage our users to read the privacy statements of each and every website or online services visited in order to learn how such third parties may treat your information.

Social Media

MSSB participates in social media platforms, such as Twitter® and LinkedIn®, which enable online sharing and collaboration among their users. Any information or other content you post on these platforms, such as pictures, opinions or personal information, is subject to the platforms' terms of use and privacy and security policies. We recommend that you review this information carefully in order to better understand your rights and obligations with regard to such content.

International Users

Our online services are United States-based and are controlled, operated and administered by MSSB from its offices within the United States of America. This Online Privacy Policy is provided in accordance with and subject to applicable U.S. law. If you decide to continue to access our online services from your location outside the United States, you hereby agree that your use of those services is subject to this Online Privacy Policy and your personal information may be transferred or processed in the United States.

Protecting Children's Privacy Online

Our online services are not directed to or intended for individuals under 18 years of age.

Changes to this Online Privacy Policy

We reserve the right to modify or supplement this Online Privacy Policy at any time. Therefore, we recommend that you review this Online Privacy Policy, updated and posted on this Site, regularly for changes. The Effective Date of this Online Privacy Policy, as stated above, indicates the last time this Online Privacy Policy was revised. Your continued use of our online services after we have changed the Online Privacy Policy signifies your acceptance of the revised terms. Under certain circumstances (i.e., with respect to material changes to this Online Privacy Policy), we may also elect to notify you through additional means, such as by posting a notice on the Site or sending you an email.