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| For Internal Use Only | | |
| Branch No. | Account No. | Financial Advisor No. |
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Morgan Stanley

Variable Standing Letter of Authorization (SLOA) Instructions Form For Funds/Securities Disbursement or Transfer

Upon my verbal instructions (and subject to Morgan Stanley's policies and procedures), please disburse or transfer funds or securities, in an amount determined by me/us to the bank or account and final beneficiary listed below. I/We request that these Variable SLOA Instructions remain on file with Morgan Stanley until cancelled by me/us in writing and delivered to Morgan Stanley.

MORGAN STANLEY ACCOUNT NAME

MORGAN STANLEY ACCOUNT ADDRESS

Fed Funds Wire Transfer

New Standing Instruction ID – Please provide a nickname (8 characters or less) for your wire transfer instructions: _____

Routing Bank Identifier Type: ABA SWIFT ID CHIPS Routing Bank Identifier (e.g., ABA Number): _____

ROUTING BANK NAME

ROUTING BANK ADDRESS

Is Routing Bank different from Final Destination? Yes No If routing bank ABA number, SWIFT ID or CHIPS number is not the ultimate recipient institution, then the Final Destination Institution and Account Number at the routing bank must be provided.

FINAL DESTINATION INSTITUTION NAME

FINAL DESTINATION INSTITUTION ACCOUNT NUMBER AT ROUTING BANK

FINAL BENEFICIARY ACCOUNT NAME

FINAL BENEFICIARY ACCOUNT NUMBER

FINAL BENEFICIARY ACCOUNT ADDRESS

MEMO FOR RECEIVING BANK

RELATIONSHIP OF MORGAN STANLEY CLIENT TO FINAL BENEFICIARY*

REASON FOR ESTABLISHING SLOA INSTRUCTIONS TO THIS INDIVIDUAL/ENTITY*

* If Final Beneficiary is different from the Morgan Stanley Account Name listed above.

Check

PAYEE NAME

PAYEE ADDRESS

CITY STATE ZIP CODE

RELATIONSHIP OF MORGAN STANLEY CLIENT TO PAYEE**

REASON FOR ESTABLISHING SLOA INSTRUCTIONS TO THIS INDIVIDUAL/ENTITY**

** If Payee is different from the Morgan Stanley Account Name listed above.

Journal (Internal Transfer)

CREDIT TO ACCOUNT NAME

CREDIT TO ACCOUNT NUMBER

RELATIONSHIP OF MORGAN STANLEY CLIENT TO RECIPIENT ACCOUNT***

REASON FOR ESTABLISHING SLOA INSTRUCTIONS TO THIS INDIVIDUAL/ENTITY***

*** If Recipient is different from the Morgan Stanley Account Name listed above.

Authorization: I/We have reviewed the above information and confirm that it is correct. In addition, I/we have read and agree to the terms and conditions described and provided on the next pages.

CLIENT OR AUTHORIZED AGENT (PRINT NAME)

SIGNATURE

DATE

CLIENT OR AUTHORIZED AGENT (PRINT NAME)

SIGNATURE

DATE

VARIABLE STANDING LETTER OF AUTHORIZATION (SLOA) INSTRUCTIONS
FORM FOR FUNDS/SECURITIES DISBURSEMENT OR TRANSFER
(10/2014)



NADSLOA

BWF

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For Morgan Stanley Wealth Management Use Only

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| EMPLOYEE CONFIRMING INSTRUCTIONS | NAME OF CLIENT/AUTHORIZED AGENT CONTACTED | DATE AND TIME OF CONTACT |
| COMPLEX/BRANCH MANAGEMENT APPROVAL (PRINT NAME) | SIGNATURE (SIGNATURE IS CAPTURED ELECTRONICALLY WHEN PROCESSED IN BWF) | DATE |

Terms and Conditions

By placing an outgoing wire transfer request, or request to disburse/transfer funds or securities with Morgan Stanley ("we" or "us"), you agree to the following terms and conditions.

Reliance by Morgan Stanley. You agree that Morgan Stanley may rely upon the information you have provided on the previous page of this form in making your outgoing wire transfer or disbursement/transfer of funds or securities and agree that any errors in that information, including misidentification of beneficiaries, incorrect or inconsistent account names and numbers, and misspellings, are your responsibility. Morgan Stanley is authorized to charge your account for any outgoing wire transfer made by Morgan Stanley utilizing instructions indicated on the previous page of this form even when use of these instructions may result in a person other than the final beneficiary being paid or the transfer of funds to a bank other than the final beneficiary's bank or the intermediary bank designated by you.

Transfer to Final Destination Bank. When you place an outgoing wire transfer request with Morgan Stanley, you must select a financial institution as the final destination bank for the transfer. The final destination bank must be a member of the Federal Reserve System or a correspondent bank of such a member, or a CHIPS (Clearing House Interbank Payment System) member.

By signing this form, you authorize Morgan Stanley to deduct all fees and charges in executing this outgoing wire transfer request and other charges related thereto.

Once the outgoing wire transfer is completed, the funds will be deposited to a particular account at the final destination bank. The final destination bank will be responsible for following your instructions and for notifying the final beneficiary that the funds are available. If you identify a final beneficiary by name and account number, the final destination bank may pay the funds to the person identified by the account number, and your payment will be final even if the account number provided does not correspond to your final beneficiary.

Once the funds are transferred to the final destination bank, the funds become the property of the final destination bank, and the final destination bank is responsible to locate, identify and make payment to your final beneficiary as per your instructions.

Please note that in the event you provide Morgan Stanley with an inaccurate recipient account number and/or institution identifier, we will use reasonable efforts to recall the funds but there may be a significant delay in re-depositing them to your account and, in some cases, loss of the transfer amount.

Currency of Transfer. Transfer may be made in a number of currencies. In the event we cannot make a transfer in the desired currency, we would need to make the transfer in U.S. dollars. For international outgoing wire transfer requests, because of the laws of the country in which the final destination bank is located, some transfers may be required to be converted to the local currency before deposit into the receiving account. Morgan Stanley cannot guarantee that your final beneficiary will be able to receive U.S. dollars. If your outgoing wire transfer must be converted to the local currency, the final destination bank may charge a fee for this exchange. Regardless of the currency transferred or whether the transfer is domestic or international, the actual amount that your final beneficiary receives may be reduced by charges imposed by the final destination bank, including those for exchanging currency.

Means of Transfer. To complete outgoing wire transfers, Morgan Stanley uses a variety of banking channels and facilities, but will ordinarily use electronic means. You agree that we may choose any means that we deem suitable to transfer your funds to your final beneficiary. Because we do not maintain banking relations with every bank, it may be necessary for us to use one or more intermediary banks before your funds are transferred to the final destination bank.

While Morgan Stanley will make every reasonable effort to ensure that your request is properly processed, we do not guarantee that

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the transfer of funds will reach the final beneficiary since processing by intermediary banks may be necessary to complete the transfer.

Once we transmit your request to an intermediary bank, it will be that bank's responsibility to ensure that your request is completed.

Recalls/Amendment. You may recall or amend your outgoing wire transfer request only if we receive such request at a time that provides us a reasonable opportunity to act upon your request and if the funds have not already been made available to your final beneficiary or the final destination bank otherwise agrees to recall or amend your outgoing wire transfer request. If you decide that you do not want the funds transferred, Morgan Stanley will first have to check with the final destination bank to determine whether the final destination bank can return your funds. If the final destination bank confirms that the funds are returnable and the funds are returned to Morgan Stanley by the final destination bank, Morgan Stanley will re-credit your Morgan Stanley account. If your wire transfer is to a foreign country, at a minimum you may cancel for a full refund within 30 minutes of ordering the transfer, unless the funds have been picked up or deposited.

We need not, however, make any refund unless and until we are in receipt of proof satisfactory to us that payment of this request has not been completed, that this request is no longer operative, that no charge by virtue of this request exists or will be made against the account upon which this request was drawn, and that any portion of that account which was charged or earmarked for payment is at our free disposal. The amount that is returned to you may be less than you originally transferred because of service charges of the final destination bank or Morgan Stanley. Your refund will be in U.S. dollars.

Rejection of a Request. We reserve the right to reject your outgoing wire transfer request. We may reject your request if you have insufficient available funds in your account, if your request is incomplete or unclear or if we are unable to fulfill your request for any other reason.

Delays, Non-Execution of Outgoing Wire Transfer Request.

While we will handle your outgoing wire transfer request as expeditiously as possible, you agree that, except as otherwise

required by applicable law, Morgan Stanley will not be responsible for any delay, failure to execute or misexecution of your request due to circumstances beyond Morgan Stanley's reasonable control, including without limitation any inaccuracy, interruption, delay in transmission, or failure in the means of transmission, whether caused by strikes, power failures, equipment malfunctions, or acts or omissions of any intermediary bank or final destination bank.

MORGAN STANLEY MAKES NO GUARANTEES, EXPRESS OR IMPLIED, ABOUT THE TIMELINESS OF ANY WIRE TRANSFER REQUESTED PURSUANT TO THE INSTRUCTIONS ESTABLISHED BY THIS FORM.

Claims. For wires to a U.S. destination, you agree that within thirty days after you receive notification that your outgoing wire transfer request or request to disburse/transfer funds or securities has been executed, you will notify us of any errors, delays or other problems related to your request. In the event that it is determined your outgoing wire transfer request or request to disburse/transfer funds or securities is delayed or erroneously executed as a result of Morgan Stanley's error, Morgan Stanley's sole obligation to you, is to pay or refund such amounts as may be required by applicable law. In no event shall Morgan Stanley be responsible for any consequential or incidental damages or expenses in connection with your request. Any claim for interest payable by Morgan Stanley shall be at Morgan Stanley's internal Cost of Funds rate.

You have a right to dispute errors in your transaction. If your wire transfer is to a foreign country, you have additional federal law protections for errors in processing your transfer. Please contact us within 180 days from the funds availability date at 1-800-355-3086 to notify us of any such errors or other problems. You can also contact us for a written explanation of your rights for non-U.S. transfers.

In any event, if you fail to notify us of any claim concerning your outgoing wire transfer request or request to disburse/transfer funds or securities within one year from the date that you receive notification that your request has been executed, any claim by you will be barred under applicable law.

Governing Law. This Agreement will be governed by the laws of the state of New York and United States federal law, as applicable.