

A Complete Fiduciary Solution

Outsourced Chief Investment Office (OCIO)

TRUSTED PARTNERSHIPS BASED ON ACCOUNTABILITY

Investing your organization's assets can be a big enough challenge on its own. Add a shifting regulatory and legal environment and volatile markets - and it's easy to see why many organizations are looking for help.

You are mission-driven and so are we. We specialize in helping endowments, foundations, educational institutions, faith-based institutions, healthcare systems, and other nonprofits meet their unique needs.

Graystone Consulting delivers the personalized service you expect from a boutique, backed by the industry-leading analysis and robust resources of Morgan Stanley's Outsourced Chief Investment Office (OCIO). In partnership with Graystone Consulting, OCIO will provide full-discretion portfolio management and serve as a contract fiduciary.

¹ Percentages based on fiduciaries responding "moderately important," "important," and "very important" to reasons by importance. AI Chief Investment Officer 2022 Outsourced-Chief Investment Officer Survey.

REASONS INSTITUTIONS HIRE AN OCIO¹



Lack of Internal Resources



Better Risk Management



Additional Fiduciary Oversight



Faster Implementation



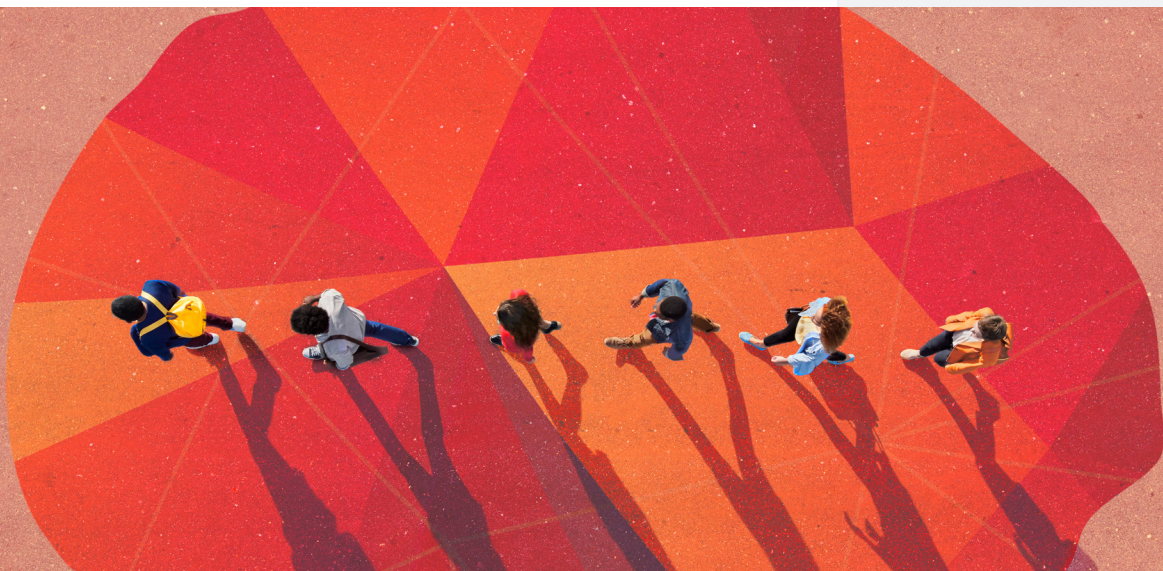
Cost Savings



Return Potential



Desire for Strategic
Partnership



Extensive Firm Investment Resources and Robust Investment Platform Support Our Nonprofit Clients

8 Global Asset Allocation Strategists

80+ Operations and Support Staff

40+ Outsourced Chief Investment Officers

80+ Investment Manager Due Diligence Analysts

180+ Alternative Investment Funds

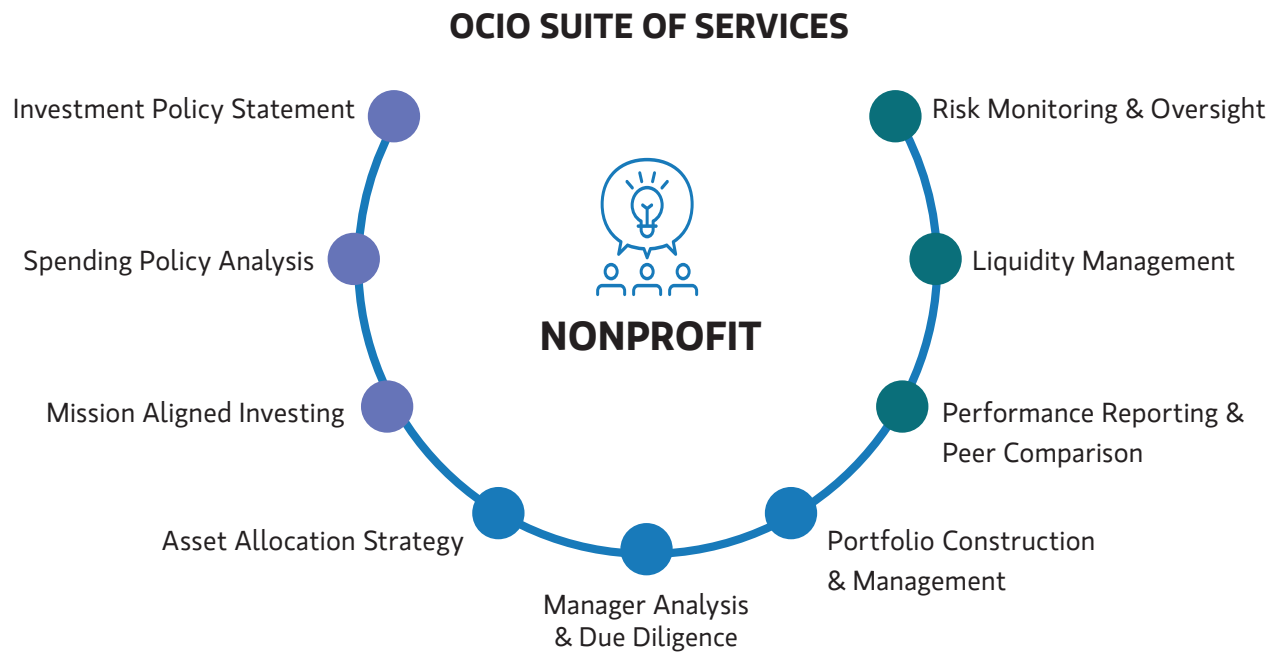
200+ Products on Investing With Impact Platform²

480+ Morgan Stanley Analysts and Strategists Covering 3,860+ Securities

² Available thematic, climate change and fossil fuel aware investing, faith-based investing, gender diversity investing, racial equity investing, Mission Align 360° investing



OCIO Specializes in Serving Endowment & Foundations



Why Us?

Graystone Consulting is backed by the strengths of Morgan Stanley, which include:

- \$4.2 trillion in total client assets under management³
- \$1.7 trillion in total advisory assets under management³
- \$516 billion in institutional assets under management³
- \$65 billion+ in OCIO assets under management⁴

Morgan Stanley Smith Barney LLC ("Morgan Stanley") and its Financial Advisors and Private Wealth Advisors do not provide any tax/legal advice. Consult your own tax/legal advisor before making any tax or legal-related investment decisions.

³ As of December 31, 2022; Morgan Stanley Fourth Quarter Earnings.

⁴ OCIO AUM as of December 31, 2022.



Let's Talk

We look forward to starting the conversation on how we can help you.

[graystoneconsulting](https://www.graystoneconsulting.com)
[@morganstanley.com](https://twitter.com/morganstanley)

For more more information,
please visit
www.graystoneconsulting.com

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Asset allocation, diversification and rebalancing do not assure a profit or protect against loss. There may be a potential tax implication with a rebalancing strategy. Investors should consult their tax advisor before implementing such a strategy.

The Outsourced Chief Investment Office (OCIO) program is available through Morgan Stanley. Morgan Stanley Wealth Management's outsourced Chief Investment Officer (OCIO) program, provides a discretionary investment management solution for accounts generally in excess of \$10 million in assets. The program's robust investment process includes investment policy statement (IPS) development and review, customized asset allocation, investment product selection, risk management, disciplined rebalancing and ongoing portfolio monitoring. To learn more about the OCIO program, read the applicable Morgan Stanley Smith Barney LLC ADV brochure and/or brochure supplement, available at www.morganstanley.com/ADV. All investment advisory services related to the advisory programs identified in this material are delivered to clients in the United States only by Morgan Stanley Smith Barney LLC.

Transitioning from a brokerage to an advisory relationship may not be appropriate for some clients.

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In Consulting Group's advisory programs, alternative investments are limited to US-registered mutual funds, separate account strategies and exchange-traded funds (ETFs) that seek to pursue alternative investment strategies or returns utilizing publicly traded securities. Investment products in this category may employ various investment strategies and techniques for both hedging and more speculative purposes such as short-selling, leverage, derivatives and options, which can increase volatility and the risk of investment loss. Alternative investments are not appropriate for all investors.

In the OCIO program, accounts are subject to an annual asset-based fee which is payable quarterly in advance (some account types may be billed differently), (the "Fee"). In general, the Fee covers all fees or charges of Morgan Stanley Smith Barney LLC. ("MSSB") (including investment advisory services, brokerage commissions, compensation to MSSB Financial Advisors and MSSB custodial charges) except certain costs or charges associated with the account such as any applicable Sub-Manager fees or certain securities transactions, including dealer mark-ups or mark-downs, auction fees, certain odd-lot differentials, exchange fees, transfer taxes, electronic fund and wire transfer fees; charges imposed by custodians other than MSSB. The Morgan Stanley Smith Barney LLC Outsourced Chief Investment Office program is described in the applicable Morgan Stanley Smith Barney LLC ADV Brochure, available at www.morganstanley.com/ADV.

Overlay Managers or Executing Sub-Managers ("managers") in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. If your manager trades with another firm, you may be assessed costs by the other firm in addition to Morgan Stanley's fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain managers have historically directed most, if not all, of their trades to outside firms. Information provided by managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor/Private Wealth Advisor.

We may act in the capacity of a broker or that of an advisor. As your broker, we are not your fiduciary, and our interests may not always be identical to yours. Please consult with your Financial Advisor/Private Wealth Advisor to discuss our obligations to disclose to you any conflicts we may from time to time have and our duty to act in your best interest. We may be paid both by you and by others who compensate us based on what you buy. Our compensation, including that of your Financial Advisor/Private Wealth Advisor, may vary by product and over time.

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Investment and services offered through Morgan Stanley Smith Barney LLC, Member SIPC.