




Morgan Stanley IQ: Impact Profile Builder










Morgan Stanley Impact Quotient® (Morgan Stanley IQ), our patented impact reporting and alignment technology, enables investors to better understand and seek to improve their portfolio's alignment with a customizable set of social and environmental impact goals.





















A variety of themes can inform an approach to impact alignment over time. Each impact theme is comprised of:

<p>Impact Objectives </p> <p>Social and/or environmental impacts sought to be aligned within an investment portfolio</p>	<p>Issues of Concern </p> <p>Sectors, issues or business activities found to be objectionable or to be avoided within an investment portfolio</p>	<p>Sustainable Development Goals </p> <p>United Nations supported framework aimed at ending poverty, protecting the planet and ensuring prosperity for all</p>
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Select **up to 2 Impact Themes** below and/or to further customize selections, [skip to page 3](#) and select individual Impact Objectives, Issues of Concern, Sustainable Development Goals, in addition to other portfolio preferences.

<div>  </div> Broad-Based Sustainability	<div>  </div> Climate Action	<div>  </div> Gender Lens
<p><i>Advancing the broadest range of environmental and social goals</i></p>	<p><i>Advancing solutions to combat climate change and transition to a less carbon intensive economy</i></p>	<p><i>Promoting gender equality in corporate leadership and empowering women and girls</i></p>
<p>Impact Objectives</p> <ul style="list-style-type: none"> • Climate Solutions • Governance Practices • Empowerment Solutions • Environmental Practices • Natural Resource Solutions • Social Practices 	<p>Impact Objectives</p> <ul style="list-style-type: none"> • Climate Disclosure • Cleaner Energy Solutions • Climate Footprint • Energy Efficiency • Natural Resource Solutions • Natural Resource Use 	<p>Impact Objectives</p> <ul style="list-style-type: none"> • Gender Diversity in Leadership • Gender Diversity in Workforce • Closing the Gender Pay Gap • Parental Leave • Preventing Sexual Harassment
<p>Issues of Concern</p> <ul style="list-style-type: none"> • Environmental Controversies • Human Rights Controversies 	<p>Issues of Concern</p> <ul style="list-style-type: none"> • Carbon Underground 200™ • Environmental Controversies • Oil & Gas 	<p>Issues of Concern</p> <ul style="list-style-type: none"> • Pornography
<p>Sustainable Development Goals</p> <div> <div> 1 NO POVERTY  </div> <div> 5 GENDER EQUALITY  </div> </div>	<p>Sustainable Development Goals</p> <div> <div> 7 AFFORDABLE AND CLEAN ENERGY  </div> <div> 13 CLIMATE ACTION  </div> </div>	<p>Sustainable Development Goals</p> <div> <div> 5 GENDER EQUALITY  </div> <div> 10 REDUCED INEQUALITIES  </div> </div>

<div> <div>■</div> <div>Improving Lives</div> <div></div> </div>	<div> <div>■</div> <div>Inclusive Workplace</div> <div></div> </div>	<div> <div>■</div> <div>Diversity & Inclusion*</div> <div></div> </div>
<p><i>Generating solutions that contribute to healthy lives and well-being for all ages</i></p>	<p><i>Promoting fair and safe work environments for all employees and stakeholders</i></p>	<p><i>Advancing equal opportunity, representation and inclusivity for all people</i></p>
<p>Impact Objectives</p> <ul style="list-style-type: none"> • Access to Education • Access to Finance • Access to Food & Nutrition • Access to Healthcare & Disease Prevention • Affordable Housing 	<p>Impact Objectives</p> <ul style="list-style-type: none"> • Diversity in Leadership • Human Rights Record • Employee & Stakeholder Treatment 	<p>Impact Objectives</p> <ul style="list-style-type: none"> • SME Finance • Employee Engagement • Diverse Supplier Program • Diversity in Leadership
<p>Issues of Concern</p> <ul style="list-style-type: none"> • Human Rights Controversies • Weapons (<i>Firearms</i>) • Private Prisons 	<p>Issues of Concern</p> <ul style="list-style-type: none"> • Human Rights Controversies 	<p>Issues of Concern</p> <ul style="list-style-type: none"> • Pornography • Weapons (<i>Firearms</i>) • Private Prisons
<p>Sustainable Development Goals</p> <div> <div>2 ZERO HUNGER</div> <div>4 QUALITY EDUCATION</div> </div> <div>   </div>	<p>Sustainable Development Goals</p> <div> <div>5 GENDER EQUALITY</div> <div>10 REDUCED INEQUALITIES</div> </div> <div>   </div>	<p>Sustainable Development Goals</p> <div> <div>5 GENDER EQUALITY</div> <div>8 DECENT WORK AND ECONOMIC GROWTH</div> </div> <div>   </div>
<div> <div>■</div> <div>Circular Economy*</div> <div></div> </div>	<div> <div>■</div> <div>Conservation & Biodiversity*</div> <div></div> </div>	<div> <div>■</div> <div>Health & Wellness*</div> <div></div> </div>
<p><i>Improving natural resource efficiency and reducing waste through recycling, reuse and recovery</i></p>	<p><i>Protecting vital land and marine ecosystems and biodiversity</i></p>	<p><i>Supporting long-term health outcomes including nutrition and disease treatment</i></p>
<p>Impact Objectives</p> <ul style="list-style-type: none"> • Natural Resource Solutions • Sustainable Consumer Products • Products with Lower Environmental Impact • Sustainable Agriculture • Reducing Toxic Emissions, Waste & Pollution • Reducing Water Stress 	<p>Impact Objectives</p> <ul style="list-style-type: none"> • Marine Conservation • Land Conservation • Sustainable Agriculture • Natural Resource Use 	<p>Impact Objectives</p> <ul style="list-style-type: none"> • Renewable and Cleaner Energy • Sustainable Consumer Products • Healthier Products & Services • Major Disease Treatment • Product Safety Record
<p>Issues of Concern</p> <ul style="list-style-type: none"> • Chemicals • Environmental Controversies • Oil & Gas 	<p>Issues of Concern</p> <ul style="list-style-type: none"> • Environmental Controversies 	<p>Issues of Concern</p> <ul style="list-style-type: none"> • Alcohol • Tobacco • Weapons (<i>Firearms</i>)
<p>Sustainable Development Goals</p> <div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13 CLIMATE ACTION</div> </div> <div>   </div>	<p>Sustainable Development Goals</p> <div> <div>14 LIFE BELOW WATER</div> <div>15 LIFE ON LAND</div> </div> <div>   </div>	<p>Sustainable Development Goals</p> <div> <div>3 GOOD HEALTH AND WELL-BEING</div> <div>7 AFFORDABLE AND CLEAN ENERGY</div> </div> <div>   </div>

***FOR FINANCIAL ADVISORS:** To create the starred themes in the Impact Profile Builder in 3D, choose "Customized Impact" and select the relevant Impact Objectives indicated above. For all themes, be sure to select related Issues of Concern and Sustainable Development Goals.

CUSTOMIZE YOUR PROFILE

Customized Impact Objectives



Customize your profile by selecting from the below list of social and environmental impact objectives. Prioritize up to 12 (including any already selected as part of an Impact Theme).

IMPACT SOLUTIONS

Company or issuer outputs—including products and services—contributing to solutions in the areas of Climate, Natural Resources and Empowerment.

☐ Climate Solutions

- ☐ **Energy Efficiency**
Energy efficient transportation, buildings and energy storage distribution systems
- ☐ Sustainable Real Estate & Building Materials
- ☐ **Cleaner Energy Sources**
Providing renewable and cleaner sources of energy
- ☐ Renewable & Cleaner Energy
- ☐ Environmental Leaders in Traditional Energy

☐ Natural Resource Solutions

- ☐ **Waste & Pollution Management**
Solutions and systems for waste and pollution management
- ☐ Water Solutions
- ☐ **Conservation**
Protecting ecosystems, habitats and biodiversity across land, forests and water
- ☐ Marine Conservation
- ☐ Land Conservation
- ☐ **Sustainable Consumer Products**
Products with lower impact on the environment and living creatures
- ☐ Products with Lower Environmental Impact
- ☐ **Sustainable Agriculture**
Sustainable timberland, farming, fisheries and food systems

☐ Empowerment Solutions

- ☐ **Affordable Housing**
Constructing, preserving and promoting ownership of affordable housing
- ☐ **Access to Food & Nutrition**
Providing access to basic and healthy food, and healthier products and services
- ☐ Healthier Products & Services
- ☐ **Access to Healthcare & Disease Prevention**
Treating major diseases and providing access to medicine and health systems
- ☐ Major Disease Treatment
- ☐ Access to Sanitary Products
- ☐ **Access to Finance**
Products and technology fostering financial inclusion for individuals and enterprises
- ☐ SME Finance

☐ Access to Education

Providing educational services and opportunity

☐ Access to Clean Water & Sanitation

Infrastructure and solutions for water and wastewater treatment

- ☐ Access to Clean Water

SUSTAINABLE PRACTICES

Issuer behaviors and operations across Environmental, Social and Governance dimensions.

☐ Environmental Practices

- ☐ **Climate Disclosure**
Disclosing climate footprint, including greenhouse gas emissions
- ☐ Carbon Emissions Reporting
- ☐ **Climate Footprint**
Efforts to reducing greenhouse gas emissions
- ☐ Reducing Carbon Emissions
- ☐ Alternative Energy Usage
- ☐ **Natural Resource Use**
Reducing waste, pollution and stress on water and natural resources
- ☐ Reducing Toxic Emissions, Waste & Pollution
- ☐ Reducing Natural Resource Stress
- ☐ Reducing Water Stress
- ☐ Environmental Supply Chain Management

☐ Social Practices

- ☐ **Human Rights Record**
Protecting human rights through policies and compliance with international norms
- ☐ Human Rights Compliance
- ☐ Child Labor Policy
- ☐ Forced Labor/Modern Slavery Policy
- ☐ **Employee & Stakeholder Treatment**
Promoting employee & stakeholder welfare through health & safety, diversity & inclusion, good benefits, employee relations and workplace policies
- ☐ Living Wage
- ☐ Preventing Sexual Harassment
- ☐ Employee Protection
- ☐ Flexible Work Options
- ☐ Parental Leave
- ☐ Closing the Gender Pay Gap
- ☐ Gender Diversity in Workforce
- ☐ Employee Engagement
- ☐ Union Relations/Collective Bargaining
- ☐ Worker Health & Safety

☐ Customer & Supplier Treatment

Promoting product safety, responsible marketing, customer relations, fair competition and social supply chain management

- ☐ Social Supply Chain Management
- ☐ Product Safety Record
- ☐ Responsible Marketing Record
- ☐ Customer Relations Record
- ☐ Diverse Supplier Program

☐ Governance Practices

- ☐ **Financial Transparency**
Corporate transparency on taxes, accounting and executive pay
- ☐ Fair Accounting Practices
- ☐ Executive Pay Transparency
- ☐ **Ownership & Oversight**
Board independence, and lack of controlling shareholder concerns
- ☐ Board Independence
- ☐ Ownership & Control Record
- ☐ **Diversity in Leadership**
Diversity in board and executive leadership
- ☐ Gender Diversity in Leadership

OTHER IMPACT PREFERENCES

Issues Of Concern

Customize your profile by selecting from the below list of Issues of Concern. **Prioritize up to 10** (including any already selected as part of an Impact Theme).



PRODUCTS & PRACTICES

- ☐ Abortion/Abortifacients
- ☐ Alcohol
- ☐ Animal Welfare Concerns
- ☐ Carbon Underground 200™
- ☐ Catholic Values Exclusions
- ☐ Contraceptives
- ☐ Defense
- ☐ Environmental Controversies
- ☐ Gambling
- ☐ Human Rights Controversies
- ☐ Jewish Values Exclusions
- ☐ Nuclear Power
- ☐ Pornography
- ☐ Private Prisons
- ☐ Shari'a Compliant Exclusions
- ☐ Stem Cells
- ☐ Tobacco
- ☐ Weapons (Firearms)

INDUSTRIES & SECTORS

- ☐ ADRs
- ☐ Airlines
- ☐ Automotive
- ☐ Banking
- ☐ Biotechnology
- ☐ Chemicals
- ☐ Financial Services
- ☐ Healthcare
- ☐ Insurance
- ☐ Limited Partnerships (does not include MLPs)
- ☐ Oil & Gas
- ☐ Pharmaceuticals
- ☐ Real Estate Investment Trusts
- ☐ Utilities

OTHER

- ☐ Other: _____

Targeted Populations For Impact

Customize your profile by selecting from the below geographies and groups intended to experience positive impacts associated with selected investments. **Select all that apply.**



GEOGRAPHIES

- ☐ Global
- ☐ International Developed Markets (ex-US)
 - ☐ Australia and New Zealand
 - ☐ Canada
 - ☐ Western, Northern and Southern Europe
- ☐ United States (broad focus)
 - ☐ Midwest US
 - ☐ Northeast US
 - ☐ Pacific US
 - ☐ Rocky Mountains US
 - ☐ South US
 - ☐ Southwest US
- ☐ Emerging Markets
 - ☐ East and Southeast Asia
 - ☐ Eastern Europe, Russia and Central Asia
 - ☐ Latin America & Caribbean (incl. Mexico)
 - ☐ Middle East and North Africa
 - ☐ South Asia
 - ☐ Sub-Saharan Africa
- ☐ Other: _____

GROUPS

- ☐ Bottom of the Pyramid (individuals living on <\$2.50/day)
- ☐ Low or Moderate Income Populations
- ☐ Women & Girls
- ☐ Other: _____

Sustainable Development Goals

Customize your profile by selecting from the below list of SDGs, aimed at ending poverty, protecting the planet and ensuring prosperity for all. **Select all that apply.**



- ☐ **1 NO POVERTY**
- ☐ **2 ZERO HUNGER**
- ☐ **3 GOOD HEALTH AND WELL-BEING**
- ☐ **4 QUALITY EDUCATION**
- ☐ **5 GENDER EQUALITY**
- ☐ **6 CLEAN WATER AND SANITATION**
- ☐ **7 AFFORDABLE AND CLEAN ENERGY**
- ☐ **8 DECENT WORK AND ECONOMIC GROWTH**
- ☐ **9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**
- ☐ **10 REDUCED INEQUALITIES**
- ☐ **11 SUSTAINABLE CITIES AND COMMUNITIES**
- ☐ **12 RESPONSIBLE CONSUMPTION AND PRODUCTION**
- ☐ **13 CLIMATE ACTION**
- ☐ **14 LIFE BELOW WATER**
- ☐ **15 LIFE ON LAND**
- ☐ **16 PEACE, JUSTICE AND STRONG INSTITUTIONS**
- ☐ **17 PARTNERSHIPS FOR THE GOALS**

Faith-Based Approaches

Customize your profile by selecting a faith to serve as a lens or set of considerations within your investment portfolio. **Limit 1.**



- ☐ Baptist Values
- ☐ Catholic Values
- ☐ Christian Values
- ☐ Islamic Values
- ☐ Jewish Values
- ☐ Other: _____

Blue text: Impact data currently available for reporting. | **Gray text:** Impact data not currently available for reporting.

Ways in which impact goals should be integrated within an investment portfolio. **Select all that apply.**



- ☐ Total portfolio integration (100% of selected accounts)
- ☐ Targeted carve-out:
Targeted Percent ____%; Targeted Assets \$ _____
- ☐ Tilt portfolio toward specific themes or objectives
- ☐ Integrate when new cash or investment changes
- ☐ Not pursuing integration at this time

- ☐ Public market investments (e.g., Public Equities, Fixed Income, Multi-Asset)
- ☐ Alternative investments (e.g. Real Assets, Private Equity; for qualified investors)

- ☐ **Restriction Screening**
Managing exposures by intentionally avoiding investments generating revenue from objectionable activities, sectors or geographies
- ☐ **ESG-Integration**
Proactively considering ESG criteria alongside financial analysis to identify opportunities and risks during investment process
- ☐ **Thematic Solutions**
Focusing on themes and sectors dedicated to solving sustainability-related domestic and global challenges
- ☐ **Active Ownership**
Driving positive change through management dialogue, strategy setting, proxy voting, resolution filing and filling board seats in invested companies
- ☐ **Diverse-Owned Firm**
Allocating to strategies with diverse-owned asset managers

[illegible]

If you have any questions, or for more detailed information about the topics presented here, please discuss them with your Morgan Stanley Financial Advisor.

This document is intended to help your Morgan Stanley Financial Advisor identify and record the impact priorities that matter most to you; however, not all selections are currently available for reporting in Morgan Stanley Impact Quotient®. This document is intended to help your Morgan Stanley Financial Advisor identify and record the impact priorities that matter most to you; however, not all selections are currently available for reporting.

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Certain portfolios may include investment holdings that consider one or more Environmental, Social and Governance ("ESG") factors (referred to as "ESG investments"). For reference, environmental ("E") factors can include, but are not limited to, climate change, water, waste, and biodiversity. Social ("S") factors can include, but not are not limited to, employees, diversity & inclusion, cyber security, data privacy, health & wellness, supply chains, product safety & security, community engagement, and human rights. Governance ("G") factors can include, but are not limited to, board structure & oversight, leadership composition, pay and incentive structures, corruption & bribery, ethics & business conduct, shareholder rights, accounting & audit practices, tax evasion, and risk management. You should carefully review an investment product's prospectus or other offering documents, disclosures and/or marketing material to learn more about how it incorporates ESG factors into its investment strategy.

ESG investments may also be referred to as sustainable investments, impact aware investments, socially responsible investments or diversity, equity, and inclusion ("DEI") investments. It is important to understand that ESG definitions and criteria used within the industry can vary, and ESG ratings of the same subject companies and/or securities can vary among different ESG ratings providers for several reasons including, differences in definitions, methodologies, processes, data sources and subjectivity among ESG rating providers when determining a rating. Certain issuers of investments including, but not limited to, separately managed accounts ("SMAs"), mutual funds and exchange traded funds ("ETFs") may have differing and inconsistent views concerning ESG criteria where the ESG claims made in offering documents or other literature may overstate ESG impact. Further, socially responsible norms vary by region, and an issuer's ESG practices or Morgan Stanley's assessment of an issuer's ESG practices can change over time.

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Investment managers can have different approaches to ESG and can offer strategies that differ from the strategies offered by other investment managers with respect to the same theme or topic. Additionally, when evaluating investments, an investment manager is dependent upon information and data that may be incomplete, inaccurate, or unavailable, which could cause the manager to incorrectly assess an investment's ESG characteristics or performance. Such data or information may be obtained through voluntary or third-party reporting. Morgan Stanley does not verify that such information and data is accurate and makes no representation or warranty as to its accuracy, timeliness, or completeness when evaluating an issuer.

Morgan Stanley's assessment of an issuer's ESG practices or an ESG portfolio is as of the date of this material. No assurance is provided that the underlying assets have maintained or will maintain any applicable ESG designations or any stated ESG compliance, or that the underlying assets have been operated or will be operated in an ESG-compliant manner. The ESG impacts of the securities and any underlying assets may vary over time.

This can cause Morgan Stanley to incorrectly assess an issuer's business practices with respect to its ESG practices. As a result, it is difficult to compare ESG investment products.

Morgan Stanley makes no representation as to the compliance or otherwise of any fund or portfolio with any laws or regulatory guidelines, recommendations, requirements or similar relating to the ESG characterization of any fund or portfolio, or in connection with or to meet any of your investing ESG objectives, metrics, or criteria.

The appropriateness of a particular ESG investment or strategy will depend on an investor's individual circumstances and objectives. Principal value and return of an investment will fluctuate with changes in market conditions.

Alternative investments often are speculative and include a high degree of risk. Investors could lose all or a substantial amount of their investment. Alternative investments are appropriate only for eligible, long-term investors who are willing to forgo liquidity and put capital at risk for an indefinite period of time. They may be highly illiquid and can engage in leverage and other speculative practices that may increase the volatility and risk of loss. Alternative Investments typically have higher fees than traditional investments. Investors should carefully review and consider potential risks before investing.

Investing in the market entails the risk of market volatility. The value of all types of investments may increase or decrease over varying time periods. Fixed Income investing entails credit risks and interest rate risks. When interest rates rise, bond prices generally fall.

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