

July 27, 2017

Noel Brown Named to Forbes Magazine's List of America's Top Next Generation Wealth Advisors

NEW YORK - Morgan Stanley (NYSE: MS) today announced that Noel Pacarro Brown, CIMA® CPWA®, First Vice President, Financial Advisor in the Firm's Honolulu Wealth Management office, has been named to Forbes Magazine's inaugural list of America's Top Next Generation Wealth Advisors.

The new Forbes listing is a select group of individuals who were born in 1980 or later, have a minimum of four years of industry experience and lead, or are viewed as potential leaders of, their teams. The ranking, developed by Forbes' partner SHOOK Research, is based on an algorithm of qualitative and quantitative data, weighing factors like revenue trends, AUM, compliance records, industry experience and best practices learned through telephone and in-person interviews.

"I am pleased that Noel is representing Morgan Stanley," commented Cira Nickerson, Complex Manager of Morgan Stanley's Palo Alto/Hawaii offices. "To be named to this inaugural list recognizes Noel's professionalism and dedication to the needs of her valued clients."

Morgan Stanley Wealth Management, a global leader, provides access to a wide range of products and services to individuals, businesses and institutions, including brokerage and investment advisory services, financial and wealth planning, cash management and lending products and services, annuities and insurance, retirement and trust services.

Morgan Stanley (NYSE: MS) is a leading global financial services firm providing investment banking, securities, wealth management and investment management services. With offices in more than 42 countries, the Firm's employees serve clients worldwide including corporations, governments, institutions and individuals. For further information about Morgan Stanley, please visit www.morganstanley.com.

Source: Forbes Magazine (July, 2017). Data provided by [SHOOK™ Research, LLC](#). Data as of 3/31/17. SHOOK considered Financial Advisors born in 1980 or later with a minimum 4 years relevant experience, who have: built their own practices and lead their teams; joined teams and are viewed as future leadership; or a combination of both. Ranking algorithm is based on qualitative measures: telephone and in-person interviews, client retention, industry

experience, credentials, review of compliance records, firm nominations; and quantitative criteria, such as: assets under management and revenue generated for their firms. Investment performance is not a criterion because client objectives and risk tolerances vary, and advisors rarely have audited performance reports. Rankings are based on the opinions of SHOOK Research, LLC, which does not receive compensation from the advisors or their firms in exchange for placement on a ranking. The rating may not be representative of any one client's experience and is not indicative of the Financial Advisor's future performance. Neither Morgan Stanley Smith Barney LLC nor its Financial Advisors or Private Wealth Advisors pays a fee to Forbes or SHOOK Research in exchange for the ranking. For more information see www.SHOOKresearch.com.

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