

# COMPLETE INVESTMENT ACCOUNT APPLICATION

This Complete Investment Account Application instructs Morgan Stanley Smith Barney LLC ("Morgan Stanley") to open an E\*TRADE from Morgan Stanley account. E\*TRADE from Morgan Stanley ("E\*TRADE") is a business of Morgan Stanley.

## COMPLETE YOUR APPLICATION IN THREE EASY STEPS

The Complete Investment Account Application you requested begins on the following page.

---

To complete your application, simply:

**1. SCROLL DOWN AND FILL OUT EACH FIELD BY TYPING IN THE APPROPRIATE INFORMATION.**

If you'd like to complete the application by hand, skip this step and move on to Step 2.

**2. ONCE YOU HAVE PROVIDED THE REQUESTED INFORMATION REVIEW YOUR APPLICATION TO ENSURE IT IS COMPLETE AND PRINT IT.**

**3. SIGN AND DATE YOUR APPLICATION, AND MAIL IT TO THE APPROPRIATE ADDRESS:**

By overnight mail:  
E\*TRADE from Morgan Stanley  
Harborside 2  
200 Hudson Street, Suite 501  
Jersey City, NJ 07311

By regular mail:  
E\*TRADE from Morgan Stanley  
P.O. Box 484  
Jersey City, NJ 07303-0484

General Fax Number: 1-866-650-0003  
From Outside the US: +1-678-624-6950

**Note:** Please include a [Fax Cover Sheet](#) when submitting documents by facsimile. Notarized, certified or original documents cannot be submitted by facsimile and should be mailed.

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT**

To help the government fight the funding of terrorism and money laundering activities, the USA PATRIOT Act requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**1. ACCOUNT TYPE**

<input type="checkbox"/> <b>Individual Account</b> One person owns the account.	<b>Joint Account (choose only one):</b> <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <input type="checkbox"/> <b>Rights of Survivorship</b> If one owner dies, his/her interest passes to surviving owners.         </div> <div style="width: 30%;"> <input type="checkbox"/> <b>Tenancy in Common</b> If one owner dies, his/her interest passes to his/her estate.         </div> <div style="width: 30%;"> <input type="checkbox"/> <b>Community Property Select*</b> Select if residing in AZ, CA, ID, LA, NV, NM, TX, WA, WI, or PR. If one owner dies, his/her interest does not automatically pass to surviving owner or estate.         </div> </div> <p style="font-size: small;">* For community property accounts there may be a number of factors that impact asset movement after an account holder dies. You should consult with an attorney to better understand how community property assets are distributed in the event of death and options that your state law may offer.</p>	<input type="checkbox"/> <b>Custodial Account</b> Established by an adult for the benefit of a minor; cash account only. An account can have only one custodian. <b>UTMA</b> = Uniform Transfer to Minors Act <b>UGMA</b> = Uniform Gifts to Minors Act State/Territory UTMA/UGMA Formed: _____ Date UTMA/UGMA Terminates: _____
--	---	---

**2. ACCOUNT OWNER INFORMATION**

SECURITIES INDUSTRY REGULATIONS REQUIRE THAT WE COLLECT ALL OF THE FOLLOWING INFORMATION.

Primary Account Owner (or minor if custodial account)				Co-Account Owner (if applicable) (or custodian if custodial account)			
<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr.				<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr.			
Name (first, middle initial, last)				Name (first, middle initial, last)			
Home Street Address (cannot be a P.O. box)				Home Street Address (cannot be a P.O. box)			
City, State, ZIP				City, State, ZIP			
Mailing Address (if different from above; P.O. box may be used)				Mailing Address (if different from above; P.O. box may be used)			
City, State, ZIP				City, State, ZIP			
Country Code	Home Phone	Country Code	Business Phone	Country Code	Home Phone	Country Code	Business Phone
E-mail Address (required for account updates; refer to Section 5)				E-mail Address (required for account updates; refer to Section 5)			
Date of Birth (mm/dd/yyyy)		Social Security Number or Tax ID Number		Date of Birth (mm/dd/yyyy)		Social Security Number or Tax ID Number	
<b>Employment Status</b> <input type="checkbox"/> Employed <input type="checkbox"/> Self-employed* <input type="checkbox"/> Business Owner* <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Not Employed				<b>Employment Status</b> <input type="checkbox"/> Employed <input type="checkbox"/> Self-employed* <input type="checkbox"/> Business Owner* <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Not Employed			
Employer		Specific Occupation		Employer		Specific Occupation	
Line of Business* (required for self-employed persons or business owners)				Line of Business* required for self-employed persons or business owners)			
Business Street Address				Business Street Address			
City, State, ZIP				City, State, ZIP			
Are you a U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No		Country of Citizenship* (required for non U.S. citizens)		Are you a U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No		Country of Citizenship* (required for non U.S. citizens)	
Country of Dual Citizenship* (if applicable)				Country of Dual Citizenship* (if applicable)			



## 2. ACCOUNT OWNER INFORMATION (CONTINUED)

Primary Account Owner (or minor if custodial account)	Co-Account Owner, If Applicable (or custodian if custodial account)
Are you employed by a registered broker-dealer, a securities exchange, or FINRA? <input type="checkbox"/> No <input type="checkbox"/> Yes (you must submit a compliance letter with this application)	Are you employed by a registered broker-dealer, a securities exchange, or FINRA? <input type="checkbox"/> No <input type="checkbox"/> Yes (you must submit a compliance letter with this application)
Do you, or does a family or household member work as an officer, director, employee, or registered/ associated person of Morgan Stanley & Co. LLC? <input type="checkbox"/> No <input type="checkbox"/> Yes (Specify the Morgan Stanley employee ID for the affiliated person) _____	Do you, or does a family or household member work as an officer, director, employee, or registered/ associated person of Morgan Stanley & Co. LLC? <input type="checkbox"/> No <input type="checkbox"/> Yes (Specify the Morgan Stanley employee ID for the affiliated person) _____
Are you an officer, director, 10% shareholder or policymaker of a publicly held company? <input type="checkbox"/> No <input type="checkbox"/> Yes (specify up to 10 company symbols) _____ _____	Are you an officer, director, 10% shareholder or policymaker of a publicly held company? <input type="checkbox"/> No <input type="checkbox"/> Yes (specify up to 10 company symbols) _____ _____
Do you have accounts at other brokerage firms or mutual fund companies? <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> Full Commission <input type="checkbox"/> Discount (traditional)	Do you have accounts at other brokerage firms or mutual fund companies? <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> Full Commission <input type="checkbox"/> Discount (traditional)

## 3. FINANCIAL INFORMATION

SECURITIES INDUSTRY REGULATIONS REQUIRE THAT WE COLLECT ALL OF THE FOLLOWING INFORMATION FOR THE ACCOUNT OWNER(S). FOR CUSTODIAL/GUARDIAN ACCOUNTS, PLEASE COMPLETE FOR THE MINOR/CONSERVATEE.

Owner Financial Information		
Annual Income (Salaries, Social Security, pension, and investment income. Include spouse's income if filed jointly.)	Total Net Worth (Household total cash, investments, real estate, and retirement accounts, minus any debt.)	Liquid Net Worth* (The part of your household net worth that can be easily turned into cash. Includes IRAs for clients over 59½, but not real estate.)
<input type="checkbox"/> Less than \$25,000 <input type="checkbox"/> \$25,000 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$150,000 <input type="checkbox"/> \$150,001 - \$200,000 <input type="checkbox"/> \$200,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$300,000 <input type="checkbox"/> \$300,001 - \$350,000 <input type="checkbox"/> \$350,001 - \$600,000 <input type="checkbox"/> \$600,001 - \$1,200,000 <input type="checkbox"/> \$1,200,001 - \$2,000,000 <input type="checkbox"/> \$2,000,001 - \$5,000,000 <input type="checkbox"/> \$5,000,001 or more	<input type="checkbox"/> Less than \$25,000 <input type="checkbox"/> \$25,000 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$150,000 <input type="checkbox"/> \$150,001 - \$200,000 <input type="checkbox"/> \$200,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$300,000 <input type="checkbox"/> \$300,001 - \$350,000 <input type="checkbox"/> \$350,001 - \$600,000 <input type="checkbox"/> \$600,001 - \$1,200,000 <input type="checkbox"/> \$1,200,001 - \$2,000,000 <input type="checkbox"/> \$2,000,001 - \$5,000,000 <input type="checkbox"/> \$5,000,001 or more	<input type="checkbox"/> Less than \$25,000 <input type="checkbox"/> \$25,000 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$150,000 <input type="checkbox"/> \$150,001 - \$200,000 <input type="checkbox"/> \$200,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$300,000 <input type="checkbox"/> \$300,001 - \$350,000 <input type="checkbox"/> \$350,001 - \$600,000 <input type="checkbox"/> \$600,001 - \$1,200,000 <input type="checkbox"/> \$1,200,001 - \$2,000,000 <input type="checkbox"/> \$2,000,001 - \$5,000,000 <input type="checkbox"/> \$5,000,001 or more
Co-Owner Financial Information (For Joint accounts only)		
Annual Income (Salaries, Social Security, pension, and investment income. Include spouse's income if filed jointly.)	Total Net Worth (Household total cash, investments, real estate, and retirement accounts, minus any debt.)	Liquid Net Worth* (The part of your household net worth that can be easily turned into cash. Includes IRAs for clients over 59½, but not real estate.)
<input type="checkbox"/> Less than \$25,000 <input type="checkbox"/> \$25,000 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$150,000 <input type="checkbox"/> \$150,001 - \$200,000 <input type="checkbox"/> \$200,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$300,000 <input type="checkbox"/> \$300,001 - \$350,000 <input type="checkbox"/> \$350,001 - \$600,000 <input type="checkbox"/> \$600,001 - \$1,200,000 <input type="checkbox"/> \$1,200,001 - \$2,000,000 <input type="checkbox"/> \$2,000,001 - \$5,000,000 <input type="checkbox"/> \$5,000,001 or more	<input type="checkbox"/> Less than \$25,000 <input type="checkbox"/> \$25,000 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$150,000 <input type="checkbox"/> \$150,001 - \$200,000 <input type="checkbox"/> \$200,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$300,000 <input type="checkbox"/> \$300,001 - \$350,000 <input type="checkbox"/> \$350,001 - \$600,000 <input type="checkbox"/> \$600,001 - \$1,200,000 <input type="checkbox"/> \$1,200,001 - \$2,000,000 <input type="checkbox"/> \$2,000,001 - \$5,000,000 <input type="checkbox"/> \$5,000,001 or more	<input type="checkbox"/> Less than \$25,000 <input type="checkbox"/> \$25,000 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$150,000 <input type="checkbox"/> \$150,001 - \$200,000 <input type="checkbox"/> \$200,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$300,000 <input type="checkbox"/> \$300,001 - \$350,000 <input type="checkbox"/> \$350,001 - \$600,000 <input type="checkbox"/> \$600,001 - \$1,200,000 <input type="checkbox"/> \$1,200,001 - \$2,000,000 <input type="checkbox"/> \$2,000,001 - \$5,000,000 <input type="checkbox"/> \$5,000,001 or more

\* Liquid net worth cannot exceed total net worth.

## 4. INVESTMENT PROFILE

SECURITIES INDUSTRY REGULATIONS REQUIRE THAT WE COLLECT ALL OF THE FOLLOWING INFORMATION FOR THE AUTHORIZED PERSON TRANSACTING ON THE ACCOUNT. FOR CUSTODIAL ACCOUNTS, PLEASE COMPLETE FOR THE CUSTODIAN/GUARDIAN.

<b>Investment Experience</b> <input type="checkbox"/> None <input type="checkbox"/> Limited <input type="checkbox"/> Good <input type="checkbox"/> Excellent	<b>Indicate the sources of your net worth and funding.</b> (select all that apply) <input type="checkbox"/> Employment compensation <input type="checkbox"/> Retirement savings <input type="checkbox"/> Inheritance / gift <input type="checkbox"/> Marital assets <input type="checkbox"/> Business ownership / revenue <input type="checkbox"/> Real estate <input type="checkbox"/> Lottery / betting / casino winnings <input type="checkbox"/> Virtual currency related business <input type="checkbox"/> Third party <input type="checkbox"/> Sale of business <input type="checkbox"/> Marijuana-related business	<b>Are any of the following industries related to your sources of net worth and funding? If so, indicate all that apply.</b> <input type="checkbox"/> None <input type="checkbox"/> Money service business <input type="checkbox"/> Casino or gaming operation <input type="checkbox"/> Defense company or arms dealer <input type="checkbox"/> Extractive industry – oil and raw materials <input type="checkbox"/> Jewel / precious metal dealer <input type="checkbox"/> Virtual currency <input type="checkbox"/> Fine art or antiques <input type="checkbox"/> Government owned entity <input type="checkbox"/> Marijuana-related business
<b>Countries where your sources of net worth and funds are from:</b> If US, please list US. (This is a required field)		
<b>How often do you trade?</b> <input type="checkbox"/> 0-3 trades per month <input type="checkbox"/> 4-9 trades per month <input type="checkbox"/> 10+ trades per month	<b>What is the purpose and expected use of the account?</b> (choose only one) <input type="checkbox"/> Current Income (Dividends and interest payments) <input type="checkbox"/> Wealth Accumulation / Investment <input type="checkbox"/> Estate / Legacy Planning <input type="checkbox"/> Major Purchase / Expense <input type="checkbox"/> Education Planning <input type="checkbox"/> Retirement <input type="checkbox"/> Healthcare / Long term Care <input type="checkbox"/> Charitable (Donations or philanthropic objectives) <input type="checkbox"/> Active / day trading <input type="checkbox"/> Learning how to invest	<b>Does anyone other than the account holder(s) have trading authorization over the account?</b>  <b>Note:</b> Only Individual/Joint accounts are eligible to add a Power of Attorney. Custodial accounts are ineligible for a Power of Attorney.  <input type="checkbox"/> No <input type="checkbox"/> Yes  <i>If yes, please complete and mail the Power of Attorney form available on <a href="http://etrade.com/forms">etrade.com/forms</a> to add an individual as having trading authority.</i>

## 5. SELECT YOUR ACCOUNT FEATURES

### Electronic Delivery (“eDelivery”)

By submitting a properly acknowledged Account Application, you are providing your informed and positive consent to eDelivery of eligible documents such as account statements, trade confirmations and prospectuses, tax documents, general correspondence and shareholder services like corporate reports, proxies, and reorganization notifications (the “eDelivery Documents”). You understand and agree that the eDelivery Documents will be delivered to you electronically instead of by U.S. mail. We will notify you at the primary authorized person’s e-mail address whenever a new document is available if required by law. You may withdraw your consent for eDelivery at any time, subject to be the terms of the E\*TRADE from Morgan Stanley Client Agreement for Self-Directed Accounts, by visiting “eDelivery Preferences” under “Documents” on [etrade.com](http://etrade.com) or by notifying E\*TRADE at 800-387-2331. With respect to documents you elect to receive via eDelivery, you agree to all the terms of Section 17 of the E\*TRADE from Morgan Stanley Client Agreement for Self-Directed Accounts available at [etrade.com/msclientagree](http://etrade.com/msclientagree).

I would prefer to receive the following items by US mail<sup>1</sup>:

- ☐ Statements
- ☐ Trade Confirmations and Prospectuses
- ☐ Tax Documents
- ☐ General correspondence<sup>2</sup>
- ☐ Shareholder Services (Corporate Reports, Proxies, Reorganization Notifications)<sup>3</sup>

1. We will send any checked documents by regular mail and additional fees may apply. You can review fee details by visiting <https://us.etrade.com/what-we-offer/pricing-and-rates>.
2. This preference category also includes legal and regulatory communications, and other ad hoc client letters. A small subset of letters will not be eligible for eDelivery and will always be delivered by mail.
3. Shareholder Services communications may include, but may not be limited to, fund prospectuses, annual reports, proxy materials, reorganization notices, and class action notices. Notwithstanding your eDelivery enrollment, you may receive certain documents in hard copy if materials are not available in electronic format, or at Morgan Stanley’s sole discretion.

### Access Your Money

An initial minimum deposit of \$1,000 is required to qualify for these items. Subsequent debit card and checkbook orders will not require a minimum balance.

- ☐ Free E\*TRADE Debit Card<sup>(1)</sup>
- ☐ Free E\*TRADE Checkbook

(1) You must have a valid U.S. Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN) and a valid U.S. address to be eligible for a debit card.

## 6. ACCOUNT FUNDING

Tell us how you'll provide your initial deposit. Check one or more of the following.

- ☐ I have enclosed a check for \$ \_\_\_\_\_ made payable to Morgan Stanley.
- ☐ My completed Account Transfer Form is attached. (Account Transfer Form found at [etrade.com/forms](https://etrade.com/forms))
- ☐ I will transfer funds from an existing account. (For more information go to [etrade.com/newtransfer](https://etrade.com/newtransfer).)
- ☐ I plan to wire funds from another financial institution. (For more information go to [etrade.com/newtransfer](https://etrade.com/newtransfer).)

## 7. PROVIDE A TRUSTED CONTACT PERSON ("TCP") (OPTIONAL)

By choosing to provide information about a trusted contact person, you authorize Morgan Stanley to contact and to disclose information about your account to that person in the following circumstances: to address possible financial exploitation, to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by applicable law.

TRUSTED CONTACT PERSON <i>(cannot be account holder)</i>		
First Name*	Last Name*	Relationship
Country Code*	Phone Number*	Email Address

\*If you choose to designate a TCP, these are required fields

## 8. AUTOMATIC CASH SWEEP

The Bank Deposit Program ("BDP") will be your default sweep investment unless you are ineligible to participate in it (e.g., certain persons residing outside the U.S. or you are designated as a Pattern Day Trader). The BDP Disclosure Statement can be found at [etrade.com/bdpdisclosure](https://etrade.com/bdpdisclosure). If you are ineligible to participate in BDP, any free credit balances in all of your accounts will automatically sweep into one of the following based upon eligibility:

- Institutional Liquidity Funds Government Securities Portfolio (available only if you are a US person and are not eligible for BDP, or if you exceed the Deposit Maximum as defined in the BDP Disclosure Statement)
- Treasury Liquidity Fund – Cayman Islands Exempted Company that invests all its assets in Institutional Class of Morgan Stanley Institutional Liquidity Funds Treasury Portfolio, a US money market fund (Cayman Company is not governed by the US Investment Company Act of 1940, as amended, and is available only if you reside outside the US)
- US Government Money Market Trust (available only for Individual Retirement Accounts that are not eligible for BDP)

Accounts that are designated Pattern Day Trading accounts will maintain their cash balances in the Cash Balance Program. The rate at which interest is paid is specified at [etrade.com/rates](https://etrade.com/rates).

## 9. SIGN AND DATE APPLICATION

I am of legal age to enter into this contract. I acknowledge that I have received, read, and agree to be bound by the terms and conditions as currently set forth in the E\*TRADE from Morgan Stanley Client Agreement for Self-Directed Accounts and as amended from time to time. The E\*TRADE from Morgan Stanley Client Agreement for Self-Directed Accounts is available online at [etrade.com/msclientagree](https://etrade.com/msclientagree) or by calling 800-387-2331. I confirm and acknowledge that neither Morgan Stanley Smith Barney LLC ("Morgan Stanley") nor any of its affiliates provides investment, tax or legal advice. I understand that you will supply my name to issuers of any securities held in my account so that I might receive any important information from the issuers regarding the securities, unless I notify you in writing not to do so.

**I acknowledge I have been informed by Morgan Stanley previously defined, and that I understand, that securities products, such as stocks, bonds, options, mutual funds, and exchange-traded funds and other securities products and services offered by Morgan Stanley are not insured by the FDIC, are not deposits or other obligations of, and are not guaranteed by Morgan Stanley Private Bank, National Association or any other bank, and are subject to investment risks, including the possible loss of the principal amount invested.**

I UNDERSTAND THAT MORGAN STANLEY MAY AMEND, SUPPLEMENT OR RESCIND THE TERMS OF THE E\*TRADE FROM MORGAN STANLEY CLIENT AGREEMENT FOR SELF-DIRECTED ACCOUNTS AT ANY TIME. I FURTHER UNDERSTAND THAT ANY AMENDED TERMS WILL BE POSTED TO ETRADE.COM, AND THAT SUCH POSTING SHALL CONSTITUTE PROPER NOTICE. IF I CONTINUE TO MAINTAIN MY SELF-DIRECTED ACCOUNT AFTER SUCH NOTICE, I AM ACCEPTING THE TERMS OF THE REVISED E\*TRADE FROM MORGAN STANLEY CLIENT AGREEMENT FOR SELF-DIRECTED ACCOUNTS AND I WILL BE LEGALLY BOUND BY THOSE TERMS AND CONDITIONS.

## 9. SIGN AND DATE APPLICATION (CONTINUED)

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below), and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. [Certification Instructions](#)

☐ I am not a U.S. individual and have attached Form(s) W-8BEN to this application to claim foreign status or treaty benefits. I have also included a copy of my passport or government issued ID.

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

**I UNDERSTAND THAT THIS ACCOUNT IS GOVERNED BY A PREDISPUTE ARBITRATION CLAUSE. I ACKNOWLEDGE THAT I HAVE RECEIVED AND READ A COPY OF THE E\*TRADE FROM MORGAN STANLEY CLIENT AGREEMENT FOR SELF-DIRECTED ACCOUNTS WHICH CONTAINS A PRE-DISPUTE ARBITRATION AGREEMENT AT SECTION 12.**

<input type="text"/>	
<input checked="" type="checkbox"/>	
Signature of Primary Account Owner	Date

<input type="text"/>	
<input checked="" type="checkbox"/>	
Signature of Co-Account Owner	Date

<input type="text"/>	
Print Name	

<input type="text"/>	
Print Name	

If this is a custodial account, we DO NOT require the minor's signature. An application signed by a minor will cause a processing delay.

**Note:** As a reminder, customers requesting Level 3 or 4 upgrade for non-IRA accounts will need to sign the margin disclosure statement

**Margin Borrowing and Overdraft Protection Agreement**

A margin account gives you the flexibility to borrow from Morgan Stanley Smith Barney ("Morgan Stanley") using the assets in your account as collateral. Proceeds may be used to purchase additional securities, as overdraft protection, or for any other purpose. A \$2,000 minimum balance must be maintained to borrow funds on margin.

Margin transactions involve additional risks, including the risk that you could lose more money than you deposit in your account. For more information, including current margin interest rates and the FINRA Margin Disclosure Statement, visit [etrade.com/margin](http://etrade.com/margin). See the E\*TRADE from Morgan Stanley Client Agreement for Self-Directed Accounts for more information about your responsibilities.

**Please read and sign the Margin Disclosure Statement shown below if you wish to add Margin Borrowing and Overdraft Protection to this account.**

**Margin Disclosure Statement.** Morgan Stanley is furnishing this statement to you to provide some basic facts about purchasing securities on margin and to alert you to the risks involved with trading securities in a margin account. Before trading stocks in a margin account, you should carefully review the margin agreement provided by us. Contact Morgan Stanley regarding any questions or concerns you may have with your margin account(s). When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from your brokerage firm. If you choose to borrow funds from your firm you will open a margin account with the firm. The securities purchased are the firm collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and as a result the firm can take action, such as issue a margin call and/or sell securities in your account, to maintain the required equity in the account. Issuing a margin call means you will be required to provide additional funds into the account.

**It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:**  
**You can lose more funds than you deposit in the margin account.** A decline in the value of securities that are purchased on margin may require you to provide additional funds to the firm.

**The firm can force the sale of securities in your account.** If the equity in your account falls below the maintenance margin requirements under the law or the firm higher "house" requirements, the firm can sell the securities in your account to cover the margin deficiency. You will be responsible for any shortfall in the account after such a sale.

**The firm can sell your securities without contacting you.** Some investors mistakenly believe that a firm must contact them for a margin call to be valid and that the firm cannot liquidate securities in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if a firm has contacted a customer and provided a specific date by which the customer can meet a margin call, the firm can still take necessary steps to protect its financial interests, including immediately selling the securities without notice to the customer.

**You are not entitled to choose which security in your margin account is liquidated or sold to meet a margin call.** Because the securities are collateral for the margin loan, the firm has the right to decide which security to sell to protect its interests, without regard to tax basis or other considerations.

**The firm can increase its "house" maintenance margin requirements at any time and is not required to provide you with advance written notice.** These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the firm to liquidate or sell securities in your account.

**You are not entitled to an extension of time on a margin call.** Although an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to an extension.

I understand that my account, if approved, will be upgraded to a margin account. I acknowledge that securities held in my margin account may be pledged, repledged, hypothecated, or rehypothecated for any amount due Morgan Stanley in my account(s) or for a greater amount which Morgan Stanley, at its sole discretion, may deem necessary. **I also acknowledge that my securities may be loaned to Morgan Stanley or loaned out to others and that Morgan Stanley may receive compensation in connection with lending my securities.**

**I UNDERSTAND THAT THIS ACCOUNT IS GOVERNED BY A PREDISPUTE ARBITRATION CLAUSE. I ACKNOWLEDGE THAT I HAVE RECEIVED AND READ A COPY OF THE E\*TRADE FROM MORGAN STANLEY CLIENT AGREEMENT FOR SELF-DIRECTED ACCOUNTS, WHICH CONTAINS A PRE-DISPUTE ARBITRATION AGREEMENT AT SECTION 12.**

X		
	Signature of Primary Owner or Custodian	Date
Print Name		

X		
	Signature of Co-Account Owner	Date
Print Name		

\* If this is a Custodial Account, we DO NOT require the minor's signature. An application signed by a minor will cause a processing delay.



**OPTIONAL: Complete this form only if you would like to apply to add options trading capability to this account.**  
Visit [etrade.com/options](http://etrade.com/options) to learn more about the risks and rewards of options trading.

**Options Activity**

Select only one box. If no box is selected, you will be considered for Level One activity only.

<input type="checkbox"/> <b>Level One:</b>  Covered Calls, including: <ul style="list-style-type: none"> <li>• Covered Calls</li> <li>• Buy-writes</li> </ul>	<input type="checkbox"/> <b>Level Two:</b>  Level One, plus: <ul style="list-style-type: none"> <li>• Long Calls</li> <li>• Long Puts</li> <li>• Married Puts</li> <li>• Covered Puts</li> <li>• Collars</li> <li>• Long Straddles/Strangles</li> <li>• Cash-secured Puts</li> </ul>	<input type="checkbox"/> <b>Level Three:</b>  Level Two, plus: <ul style="list-style-type: none"> <li>• Spreads</li> <li>• Naked Puts</li> </ul>	<input type="checkbox"/> <b>Level Four:</b>  Level Three, plus: <ul style="list-style-type: none"> <li>• Naked calls</li> </ul>
---	--	--	---

<b>Options Investment Objective for This Account</b> (choose only one) <input type="checkbox"/> <b>Income</b> – You're seeking consistent income with low risk to principal. <input type="checkbox"/> <b>Aggressive Income</b> – You're seeking higher returns either as growth or income, while accepting a moderate risk to principal loss. <input type="checkbox"/> <b>Capital Appreciation</b> – You're seeking capital appreciation or a moderate amount of growth, while accepting moderate to high risk to principal. <input type="checkbox"/> <b>Speculation</b> – You're seeking high profits or quick returns with considerable possibility of losing most or all of your investment.																									
<b>ANY SECTION LEFT BLANK WILL BE ASSUMED TO BE ZERO OR NONE.</b>																									
<b>PRIMARY AUTHORIZED PERSON (OR CUSTODIAN)</b>																									
<b>Marital Status</b> <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed																									
<b>Number of Dependents</b> (including self) <input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> Other: _____																									
<b>Options Investment Knowledge</b> (choose only one) Indicating your trading knowledge will help us align the applicable options trading level to your selection. <input type="checkbox"/> <b>None</b> <input type="checkbox"/> <b>Limited</b> – Basic understanding of options trading, the rights and obligations of options buyers and sellers, settlement, pricing, and the risks of early exercise and assignment. <input type="checkbox"/> <b>Good</b> – Firm understanding of the concepts described in the Limited category above, as well as of single-legged and multi-legged options strategies, how they work, and the use of margin and margin requirements for multi-legged options strategies. <input type="checkbox"/> <b>Excellent</b> – Thorough knowledge of the concepts described in the Limited and Good categories above, as well as of how options models are constructed, and the fact that there may be unlimited risk associated with certain options strategies.																									
<b>Options Trading Experience</b> <input type="checkbox"/> Uncovered puts <input type="checkbox"/> Uncovered Calls <input type="checkbox"/> Spreads <input type="checkbox"/> Purchases <input type="checkbox"/> Covered puts <input type="checkbox"/> Covered Calls <input type="checkbox"/> None																									
<b>Years of Experience</b> (fill in "0" if less than 12 months) <input type="checkbox"/> Stocks: _____ yrs. <input type="checkbox"/> Bonds: _____ yrs. <input type="checkbox"/> Options: _____ yrs. <input type="checkbox"/> Futures: _____ yrs.																									
<b>Total Transactions per Year</b> <table border="0"> <thead> <tr> <th>Stocks</th> <th>Bonds</th> <th>Options</th> <th>Futures</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/> 75+</td> <td><input type="checkbox"/> 75+</td> <td><input type="checkbox"/> 75+</td> <td><input type="checkbox"/> 75+</td> </tr> <tr> <td><input type="checkbox"/> 25-74</td> <td><input type="checkbox"/> 25-74</td> <td><input type="checkbox"/> 25-74</td> <td><input type="checkbox"/> 25-74</td> </tr> <tr> <td><input type="checkbox"/> 15-24</td> <td><input type="checkbox"/> 15-24</td> <td><input type="checkbox"/> 15-24</td> <td><input type="checkbox"/> 15-24</td> </tr> <tr> <td><input type="checkbox"/> 10-14</td> <td><input type="checkbox"/> 10-14</td> <td><input type="checkbox"/> 10-14</td> <td><input type="checkbox"/> 10-14</td> </tr> <tr> <td><input type="checkbox"/> 0-9</td> <td><input type="checkbox"/> 0-9</td> <td><input type="checkbox"/> 0-9</td> <td><input type="checkbox"/> 0-9</td> </tr> </tbody> </table>		Stocks	Bonds	Options	Futures	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9
Stocks	Bonds	Options	Futures																						
<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+																						
<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74																						
<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24																						
<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14																						
<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9																						
<b>Options Investment Knowledge</b> (choose only one) Indicating your trading knowledge will help us align the applicable options trading level to your selection. <input type="checkbox"/> <b>None</b> <input type="checkbox"/> <b>Limited</b> – Basic understanding of options trading, the rights and obligations of options buyers and sellers, settlement, pricing, and the risks of early exercise and assignment. <input type="checkbox"/> <b>Good</b> – Firm understanding of the concepts described in the Limited category above, as well as of single-legged and multi-legged options strategies, how they work, and the use of margin and margin requirements for multi-legged options strategies. <input type="checkbox"/> <b>Excellent</b> – Thorough knowledge of the concepts described in the Limited and Good categories above, as well as of how options models are constructed, and the fact that there may be unlimited risk associated with certain options strategies.																									
<b>Options Trading Experience</b> <input type="checkbox"/> Uncovered puts <input type="checkbox"/> Uncovered Calls <input type="checkbox"/> Spreads <input type="checkbox"/> Purchases <input type="checkbox"/> Covered puts <input type="checkbox"/> Covered Calls <input type="checkbox"/> None																									
<b>Years of Experience</b> (fill in "0" if less than 12 months) <input type="checkbox"/> Stocks: _____ yrs. <input type="checkbox"/> Bonds: _____ yrs. <input type="checkbox"/> Options: _____ yrs. <input type="checkbox"/> Futures: _____ yrs.																									
<b>Total Transactions per Year</b> <table border="0"> <thead> <tr> <th>Stocks</th> <th>Bonds</th> <th>Options</th> <th>Futures</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/> 75+</td> <td><input type="checkbox"/> 75+</td> <td><input type="checkbox"/> 75+</td> <td><input type="checkbox"/> 75+</td> </tr> <tr> <td><input type="checkbox"/> 25-74</td> <td><input type="checkbox"/> 25-74</td> <td><input type="checkbox"/> 25-74</td> <td><input type="checkbox"/> 25-74</td> </tr> <tr> <td><input type="checkbox"/> 15-24</td> <td><input type="checkbox"/> 15-24</td> <td><input type="checkbox"/> 15-24</td> <td><input type="checkbox"/> 15-24</td> </tr> <tr> <td><input type="checkbox"/> 10-14</td> <td><input type="checkbox"/> 10-14</td> <td><input type="checkbox"/> 10-14</td> <td><input type="checkbox"/> 10-14</td> </tr> <tr> <td><input type="checkbox"/> 0-9</td> <td><input type="checkbox"/> 0-9</td> <td><input type="checkbox"/> 0-9</td> <td><input type="checkbox"/> 0-9</td> </tr> </tbody> </table>		Stocks	Bonds	Options	Futures	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9
Stocks	Bonds	Options	Futures																						
<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+																						
<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74																						
<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24																						
<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14																						
<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9																						



**Special Statement for Uncovered Options Writers**

There are special risks associated with uncovered options writing which expose the investor to potentially significant loss. Therefore, this type of strategy may not be suitable for all customers approved for options transactions.

- The potential loss of uncovered call writing is unlimited. The writer of an uncovered call is in an extremely risky position and may incur large losses if the value of the underlying instrument increases above the exercise price.
- As with writing uncovered calls, the risk of writing uncovered put options is substantial. The writer of an uncovered put option bears a risk of loss if the value of the underlying instrument declines below the exercise price. Such loss could be substantial if there is a significant decline in the value of the underlying instrument.
- Uncovered options writing is thus suitable only for the knowledgeable investor who understands the risks, has the financial capacity and willingness to incur potentially substantial losses, and has sufficient liquid assets to meet applicable margin requirements. In this regard, if the value of the underlying instrument moves against an uncovered writer's options position, the investor's broker may request significant additional margin payments. If an investor does not make such margin payments, the broker may liquidate stock or options positions in the investor's account with little or no prior notice in accordance with the investor's margin agreement.
- For combination writing, where the investor writes both a put and a call on the same underlying instrument, the potential risk is unlimited.
- If a secondary market in options were to become unavailable, investors could not engage in closing transactions, and an options writer would remain obligated until expiration or assignment.
- The writer of an American-style option is subject to being assigned an exercise at any time after he has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignment only during the exercise period.

It is expected that you read the Characteristics and Risks of Standardized Options booklet, which we have provided to you and can be found at [etrade.com/optionsagree](http://etrade.com/optionsagree). In particular, please direct your attention to the chapter entitled Principal Risks of Options Positions. This statement is not intended to enumerate all of the risk entailed in writing uncovered options.

***I agree not to enter into any options transactions until I have received, read, and understood the disclosure document entitled Characteristics and Risks of Standardized Options, which can be found at [etrade.com/optionsagree](http://etrade.com/optionsagree). I am aware of the special risks and obligations of options trading. I have read, understood, and agree to be bound by the E\*TRADE from Morgan Stanley Client Agreement for Self-Directed Accounts as it is currently in effect and as amended from time to time.***





**I UNDERSTAND THAT THIS ACCOUNT IS GOVERNED BY A PREDISPUTE ARBITRATION CLAUSE. I ACKNOWLEDGE THAT I HAVE RECEIVED AND READ A COPY OF THE E\*TRADE FROM MORGAN STANLEY CLIENT AGREEMENT FOR SELF-DIRECTED ACCOUNTS, WHICH CONTAINS A PRE-DISPUTE ARBITRATION AGREEMENT AT SECTION 12.**

<div></div>	<div></div>
Signature of Primary Authorized Person (or Custodian)	Date

X <div></div>	<div></div>
Signature of Co-Authorized Person	Date

**If your application requires additional documents, please be sure to enclose them with your application.**

Please refer to the chart below to determine if additional documents are required:

IF...	REQUIRED DOCUMENTS
You are employed by a registered broker-dealer, a securities exchange, or FINRA 	<ul style="list-style-type: none"><li>▪ Compliance letter from your firm's compliance officer pursuant to FINRA Rule 3210.</li></ul>
Someone other than the account holder will have trading authorization over the account 	<ul style="list-style-type: none"><li>▪ Power of Attorney Form (found on <a href="https://etrade.com/forms">etrade.com/forms</a>).</li></ul>
You would like to fund your account by check 	<ul style="list-style-type: none"><li>▪ Check made payable to Morgan Stanley</li><li>▪ Notate your social security number (SSN) on the memo line.</li><li>▪ Visit <a href="https://etrade.com/aboutdeposits">etrade.com/aboutdeposits</a> for more information regarding check deposits.</li></ul>
You would like to fund your account by Transfer of Account 	<ul style="list-style-type: none"><li>▪ Account Transfer Form (found on <a href="https://etrade.com/forms">etrade.com/forms</a>).</li></ul>

## LEGAL DOCUMENTS

Document Name	URL
Important information about our brokerage and investment advisory services	
Client Relationship Summary	<a href="https://www.morganstanleyclientserv.com/publiccontent/msoc/pdf/ClientRelationshipSummary.pdf">https://www.morganstanleyclientserv.com/publiccontent/msoc/pdf/ClientRelationshipSummary.pdf</a>
Basic Securities & Brokerage	
E*TRADE from Morgan Stanley Client Agreement for Self-Directed Accounts	<a href="https://www.etrade.com/msclientagree">https://www.etrade.com/msclientagree</a>
Important Account Information for Self-Directed Accounts	<a href="https://content.etrade.com/etrade/estation/pdf/iai.pdf">https://content.etrade.com/etrade/estation/pdf/iai.pdf</a>
Morgan Stanley U.S. Privacy Policy and Notice	<a href="https://www.morganstanley.com/disclaimers/us-privacy-policy-and-notice">https://www.morganstanley.com/disclaimers/us-privacy-policy-and-notice</a>
Regulatory Notices	<a href="https://www.etrade.com/msnotices">https://www.etrade.com/msnotices</a>
Bank Deposit Program Disclosure Statement	<a href="https://www.etrade.com/bdpdisclosure">https://www.etrade.com/bdpdisclosure</a>
Margin & Options	
Characteristics and Risks of Standardized Options	<a href="https://www.theocc.com/company-information/documents-and-archives/options-disclosure-document">https://www.theocc.com/company-information/documents-and-archives/options-disclosure-document</a>
Margin Disclosure Statement	<a href="https://us.etrade.com/l/f/agreement-library/ms-margin-disclosure">https://us.etrade.com/l/f/agreement-library/ms-margin-disclosure</a>
Day Trading Disclosure	<a href="https://us.etrade.com/l/f/agreement-library/ms-day-trading-disclosure">https://us.etrade.com/l/f/agreement-library/ms-day-trading-disclosure</a>
Risk Disclosure Statement	<a href="https://us.etrade.com/l/f/agreement-library/risk-disclosure-statement">https://us.etrade.com/l/f/agreement-library/risk-disclosure-statement</a>
Special Statement for Uncovered Options Writers	<a href="https://us.etrade.com/l/f/agreement-library/special-statement-uncovered-options-writers">https://us.etrade.com/l/f/agreement-library/special-statement-uncovered-options-writers</a>

### Client Agreement, Disclosures, and Terms

- I am of legal age to agree to the terms herein.
- Under penalties of perjury, (1) the taxpayer identification number I submitted on this online application is my correct number (or I am waiting for a number to be issued to me), and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. citizen or other U.S. person. The IRS does not require my consent to any provision of this document other than the certification required to avoid backup withholding.
- I have been informed by Morgan Stanley Smith Barney LLC and understand that securities products, such as stocks, bonds, options, mutual funds, and exchange-traded funds and other securities products and services offered by Morgan Stanley Smith Barney LLC are not insured by the Federal Deposit Insurance Corporation (FDIC), are not deposits or other obligations of, and are not guaranteed by Morgan Stanley Private Bank, National Association or any other bank, and are subject to investment risks, including the possible loss of the principal amount invested. Additionally, I confirm and acknowledge that neither Morgan Stanley Smith Barney LLC nor any of its affiliates provides investment, tax or legal advice.
- I acknowledge and agree that, per section 20 of the E\*TRADE from Morgan Stanley Client Agreement for Self-Directed Accounts, my account(s) is (are) enrolled in the Morgan Stanley Class Action Service which is administered by Broadridge Investor Communication Solutions, Inc.; **I understand that Broadridge deducts a 6% fee from any class action settlement payment received on your behalf and that you may opt out by calling 800-387-2331;**
- I have received and reviewed all of the above disclosures, notices, and I agree to be bound by terms and conditions set forth in the E\*TRADE from Morgan Stanley Client Agreement for Self-Directed Accounts, the Important Account Information Booklet for Self-Directed Accounts, and any other agreements governing transactions, products or services available for Self-Directed Accounts, as may be amended from time to time in accordance with the terms thereof. Printed versions of the agreements, disclosures and notices are available upon request.
- I have received and reviewed the Client Relationship Summary provided above in completing my application to open this account. I understand that I can request the Client Relationship Summary at any time by contacting 800-387-2331.

X

Signature (Digital signatures not accepted)

Print Name

Date