

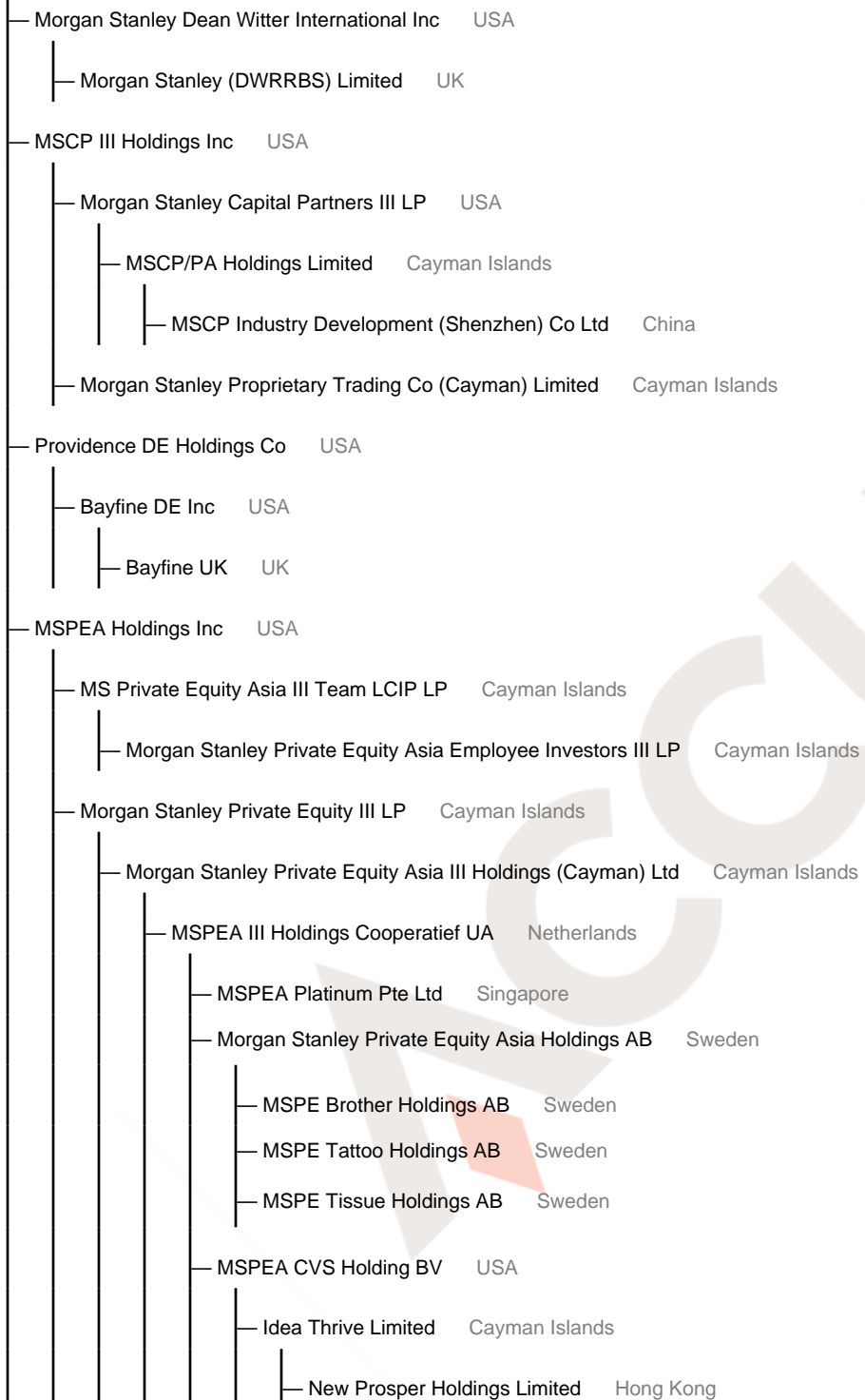
## Owners for Mitsubishi UFJ Financial Group Inc



— State Street Bank and Trust Company 505225	Japan	1.1%
— Japan Trustee Services Bank Ltd (Trust Account 2)	Japan	1.1%
— The Master Trust Bank of Japan Ltd (Trust Account)	Japan	4.08%
— Meiji Yasuda Life Insurance Company	Japan	1.23%
— Nippon Life Insurance Company	Japan	1.28%
— Japan Trustee Services Bank Ltd (Trust Account 1)	Japan	1.21%
— State Street Bank and Trust Company	Japan	1.57%
— Japan Trustee Services Bank Ltd (Trust Account)	Japan	4.84%

## Subsidiaries for Mitsubishi UFJ Financial Group Inc

— Morgan Stanley	USA	24.9%
— Morgan Stanley Principal Strategies Inc	USA	
— Morgan Stanley Fixed Income Ventures Inc	USA	
— TMC Bonds LLC	USA	
— Morgan Stanley Strategic Investments Inc	USA	
— Morgan Stanley Swiss Strategic Investments GMBH	Switzerland	
— Ion Investments Fund II Limited	Ireland	
— Morgan Stanley Principal Investments Inc	USA	
— Viatel Investor Holdco LLC	USA	
— MS China 11 Limited	Cayman Islands	
— MHC Co-Invest LP	USA	
— MSPI Mauritias 1 Limited	Mauritius	
— New Maple Tree Partners LP	USA	
— MHC Co-Invest Genpar	Cayman Islands	
— MHC Co-Invest LP	USA	
— Project Stone Holdings LLC	USA	
— MS China 8 Limited	Cayman Islands	
— MS China 4 Limited	Cayman Islands	
— Saratoga Asia II (Delaware) LP	Singapore	
— Morgan Stanley Principal Investments Netherlands BV	Netherlands	
— Morgan Stanley Principal Investments Europe LLC	USA	
— MS Revel EFS LLC	USA	
— D&Z Limited	Cayman Islands	



— MSPEA Fiber Industry BV	Netherlands
— MS Fiber Holding Limited	Hong Kong
— MSPEA Pharma Holdings BV	Netherlands
— MSPEA Sand Holdings BV	Netherlands
— MSPEA Valentine (Mauritius) Ltd	Mauritius
— MSPEA Sirius (Mauritius) Ltd	Mauritius
— MSPEA Luxury Holding BV	Netherlands
— MSPEA Agriculture Holding Limited	Cayman Islands
— MSPEA Champion Holding Limited	Cayman Islands
— MSPEA IMF Holding Limited	Cayman Islands
— MSPEA Modified Plastics Holding Limited	Cayman Islands
— MSPEA Technology Holding (Cayman) Limited	Cayman Islands
— MS Flooring Holding Co Ltd	Cayman Islands
— MSPEA TCM Holdings Limited	Cayman Islands
— MS TCM Holding Limited	Hong Kong
— Morgan Stanley Private Equity Asia Holdings (Mauritius) Ltd	Mauritius
— MSPEA Embark (Mauritius) Ltd	Mauritius
— MSPEA Formosa Holdings (Cayman) Limited	Cayman Islands
— Morgan Stanley Formosa Holdings (Cayman) Limited	Cayman Islands
— Asia Global Investment Co Ltd	Taiwan
— MSPEA Chemical Holdings Limited	Cayman Islands
— MSPEA Specialty Chemicals Holdings Limited	Cayman Islands
— MSPEA Apollo Holdings 2 (Cayman) Ltd	Cayman Islands
— Morgan Stanley Apollo Holdings 2 (Cayman) Ltd	Cayman Islands
— MSPEA Apollo Holdings (Cayman) Ltd	Cayman Islands

				— Morgan Stanley Apollo Holdings (Cayman) Ltd	Cayman Islands
				— Morgan Stanley Private Equity Asia Employee Investors III LP	Cayman Islands
				— Morgan Stanley Private Equity Asia Employee Investors LP	Cayman Islands
				— Morgan Stanley Private Equity Holdings (Cayman) Ltd	Cayman Islands
				— MSPEA Crown Holding Limited	Cayman Islands
				— Asia Crown Limited	Taiwan
				— Morgan Stanley Private Equity Holdings Lux SARL	Luxembourg
				— Morgan Stanley Private Equity Holdings AB	Sweden
				— Asia Crown AB	Sweden
				— MSPE Metro-Investment AB	Sweden
				— MSPEA Reinsurance AB	Sweden
				— EFIL Income Growth Capital AB	Sweden
				— MS Resources Limited	Cayman Islands
				— China Mineral Holdings Limited	Cayman Islands
				— MS Resources (HK) Limited	Hong Kong
				— Morgan Stanley Private Equity Asia III LP	Cayman Islands
				— MS Lion LLC	USA
				— Morgan Stanley Gamma Investments	UK
				— Morgan Stanley Portland Investments Limited	UK
				— Morgan Stanley Beta Investments Limited	UK
				— Morgan Stanley Gamma Investments	UK
				— Morgan Stanley Portland Investments Limited	UK
				— Cauca LLC	USA
				— GMACCH Guaranteed Tax Credit Fund IX LLC	USA

- Dean Witter Capital Corporation    USA
- Morgan Stanley Capital REIT IV Inc    USA
- MS Rosebank LLC    USA
  - Morgan Stanley Strand Ltd    Cayman Islands
- Dean Witter Realty Inc    USA
  - Realty Management Service Inc    USA
  - Dean Witter Holding Corporation    USA
    - Civic Center Leasing Corporation    USA
  - Dean Witter Leasing Corporation    USA
- Morgan Stanley Capital I Inc    USA
- MSDW PE/VC Holdings Inc    USA
- Morgan Stanley Real Estate Investment Management Inc    USA
  - Morgan Stanley Real Estate Fund Inc    USA
- Bayview Holding Ltd    Cayman Islands
  - Esporta Limited    Cayman Islands
    - Esporta Financing Limited    Cayman Islands
      - Morgan Stanley UK Financing III LP    UK
    - Morgan Stanley UK Financing III LP    UK
    - Morgan Stanley Eden Investments Ltd    UK
      - Morgan Stanley UK Financing III LP    UK
- Morgan Stanley (Jersey) Limited    Guernsey
- Morgan Stanley Europa LLC    USA
  - Morgan Stanley Himalia Cayman Limited    Cayman Islands
    - Morgan Stanley Sinope Cayman Limited    Cayman Islands
      - Morgan Stanley Adrastea Netherlands BV    UK

—	Morgan Stanley Leda Ltd	Cayman Islands
—	Morgan Stanley Elara Cayman Ltd	Cayman Islands
—	Morgan Stanley IO Cayman Limited	Cayman Islands
—	Morgan Stanley Iocaste Cayman Limited	Cayman Islands
—	Morgan Stanley Pasiphae Netherlands BV	Cayman Islands
—	Morgan Stanley Eurydome Cayman Ltd	Cayman Islands
—	Morgan Stanley Callisto Cayman Ltd	Cayman Islands
—	Morgan Stanley Luxembourg Holdings Sarl	Luxembourg
—	MS SK Investments Limited	UK
—	Morgan Stanley Europe Holdings SA	Luxembourg
—	Morgan Stanley Metis (Gibraltar) Limited	Gibraltar
—	Morgan Stanley Ganymede Luxembourg Sarl	Luxembourg
—	Morgan Stanley Ananke Luxembourg Sarl	Luxembourg
—	Morgan Stanley Carme Luxembourg Sarl	Luxembourg
—	Morgan Stanley Eukelade SARL	Luxembourg
—	Morgan Stanley Luxembourg Holdings II SA	Luxembourg
—	Morgan Stanley Metis (Gibraltar) Limited	Gibraltar
—	Morgan Stanley Ganymede Luxembourg Sarl	Luxembourg
—	Morgan Stanley Ananke Luxembourg Sarl	Luxembourg
—	Morgan Stanley Carme Luxembourg Sarl	Luxembourg
—	Morgan Stanley Eukelade SARL	Luxembourg
—	Morgan Stanley Global Holdings S.A.	Luxembourg
—	Morgan Stanley Metis (Gibraltar) Limited	Gibraltar
—	Morgan Stanley Ganymede Luxembourg Sarl	Luxembourg
—	Morgan Stanley Ananke Luxembourg Sarl	Luxembourg

- Morgan Stanley Carme Luxembourg Sarl Luxembourg
- Morgan Stanley Eukelade SARL Luxembourg
- MS GT Investments Limited UK
- Morgan Stanley Luxembourg International Holdings SA Luxembourg
- Morgan Stanley Chaldene SARL Luxembourg
- Morgan Stanley Metis (Gibraltar) Limited Gibraltar
- Morgan Stanley Ganymede Luxembourg Sarl Luxembourg
- Morgan Stanley Ananke Luxembourg Sarl Luxembourg
- Morgan Stanley Carme Luxembourg Sarl Luxembourg
- Morgan Stanley Eukelade SARL Luxembourg

- PG Holdings Inc USA

- Morgan Stanley Capital Trust III USA

- Morgan Stanley Real Estate F Funding Inc USA

- Morgan Stanley Real Estate F International Funding LP USA

- Morgan Stanley Real Estate F Funding Partner Inc USA

- Morgan Stanley Real Estate F International Funding LP USA

- Morgan Stanley Real Estate Funding II LP USA

- MS Moon Holdings LLC USA

- DBFLA Services LLC USA

- Crescent Real Estate Capital GP LLC USA

- Crescent Real Estate Capital LP USA

- One Village Place LLC USA

- Crescent Real Estate Capital LP USA

- One Village Place LLC USA

- MSDW Real Estate Special Situations II Inc USA



- MSDW Real Estate Special Situations II Manager LLC    USA
  - MSDW Real Estate Special Situations II-C Manager LLC    USA
  - MSDW Real Estate Special Situations II-A Manager LLC    USA
  - MSDW Real Estate Special Situations II-B Manager LLC    USA
- MSRESS II GP Co-Investment Ltd    Cayman Islands
  - MSRESS II Co-Investment Partnership LP    Cayman Islands
- MSDW Real Estate Special Situations II Holdings LLC    USA
  - MSDW Real Estate Special Situations II Partner LLC    USA

— Morgan Stanley Secured Financing LLC    USA

— MSREF IV Inc    USA

— MSREF IV LLC    USA

— MSREF IV Domestic-GP LLC    USA

— Morgan Stanley Real Estate Fund IV Private Investors Domestic LP    USA

— Morgan Stanley Real Estate Fund IV Special Domestic LP    USA

— City Investment Management Co LLC    USA

— MSP Co-Investment Partnership IV LP    USA

— City Investment Management Co LLC    USA

— Morgan Stanley Real Estate Fund IV Domestic LP    USA

— City Investment Management Co LLC    USA

— Morgan Stanley Real Estate Investors IV Domestic LP    USA

— City Investment Management Co LLC    USA

— MSP Real Estate Fund IV LP    USA

— City Investment Management Co LLC    USA

— MSREF IV International-GP LLC    USA

— Morgan Stanley Real Estate Fund IV Offshore Investors International LP    Cayman Islands

— MSREF IV Offshore Holding LLC    Cayman Islands

— Morgan Stanley Real Estate Fund IV International-TE LP    USA

— MSREF IV TE Holding LP    Cayman Islands

— MSR Capital Ltd    Cayman Islands

— MSREF IV TE Finance Company    Cayman Islands

— MS Songdo LLC    USA

— MSREF IV TE Cayman Finance II Company    Cayman Islands

— JLOC 5 Holding-TE LLC    USA

— MSREF TMK Holding LLC    USA

— JLOC 5 Investments Limited (Japan Branch)    Japan

— Angel Finance LLC    USA

— JLOC 5 Investments Limited    Cayman Islands

— MSREF IV Jingu Holding LLC    USA

— MSREF Kasumigaseki Holding LLC    USA

— MSREF IV Ashiya Holding LLC    USA

— MSREF IV TE Messorio Holding LLC    USA

— MSREF IV Messorio SARL    Luxembourg

— MSR Capital Two Ltd    Cayman Islands

— China GFH Ltd    Cayman Islands

— Jumbo Fidelity Limited    Hong Kong

— MSQ GP LLC    USA

— MSR Capital Three Ltd    Cayman Islands

— China SFH Ltd    Cayman Islands

— MSREF IV TE LLC    USA

— MSR Core Holdings Ltd    Cayman Islands  
— TE Finance II LLC    USA  
— TE Finance I LLC    USA

— Icelandic TE II LLC    USA

— MSREF TE Islandi SLF    Iceland

— MS-TE Holding II BV    Netherlands

— Icelandic TE I LLC    USA

— MSREF TE Islandi SLF    Iceland

— MS-TE Holding II BV    Netherlands

— MSREF IV TE Holding-GP LLC    USA

— MSREF IV TE Holding LP    Cayman Islands

— MSR Capital Ltd    Cayman Islands

— MSREF IV TE Finance Company    Cayman Islands

— MS Songdo LLC    USA

— MSREF IV TE Cayman Finance II Company    Cayman Islands

— JLOC 5 Holding-TE LLC    USA

— MSREF TMK Holding LLC    USA

— JLOC 5 Investments Limited (Japan Branch)    Japan

— Angel Finance LLC    USA

— JLOC 5 Investments Limited    Cayman Islands

— MSREF IV Jingu Holding LLC    USA

— MSREF Kasumigaseki Holding LLC    USA

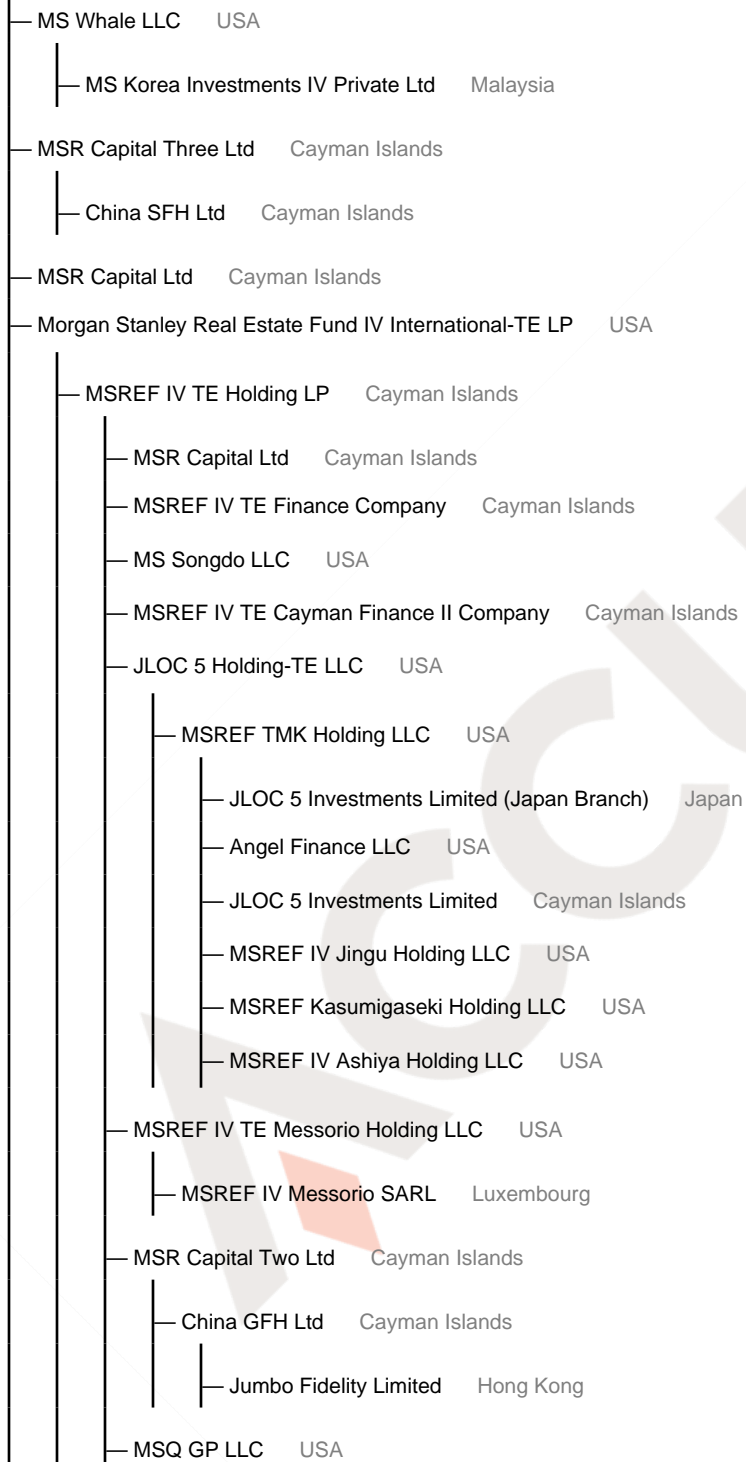
— MSREF IV Ashiya Holding LLC    USA

— MSREF IV TE Messorio Holding LLC    USA

— MSREF IV Messorio SARL    Luxembourg

— MSR Capital Two Ltd    Cayman Islands



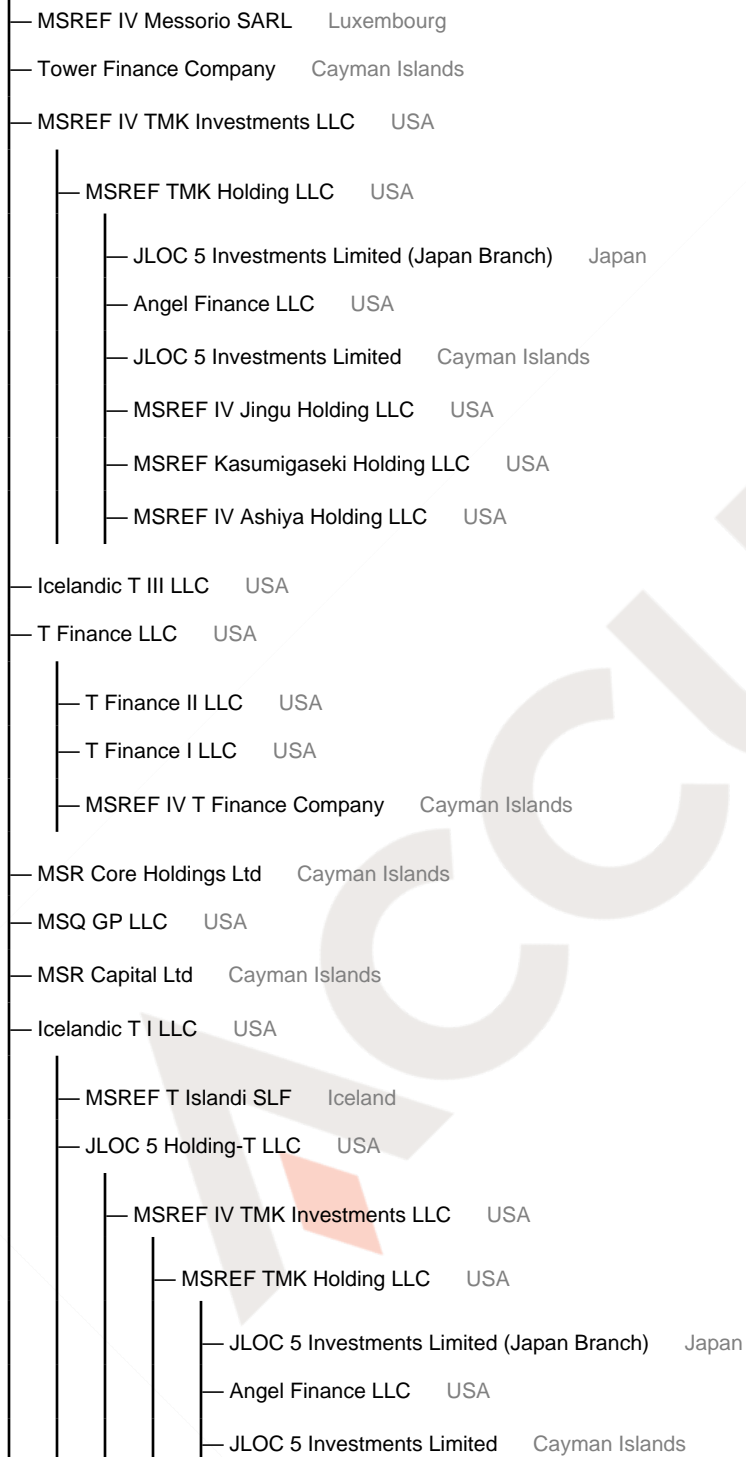


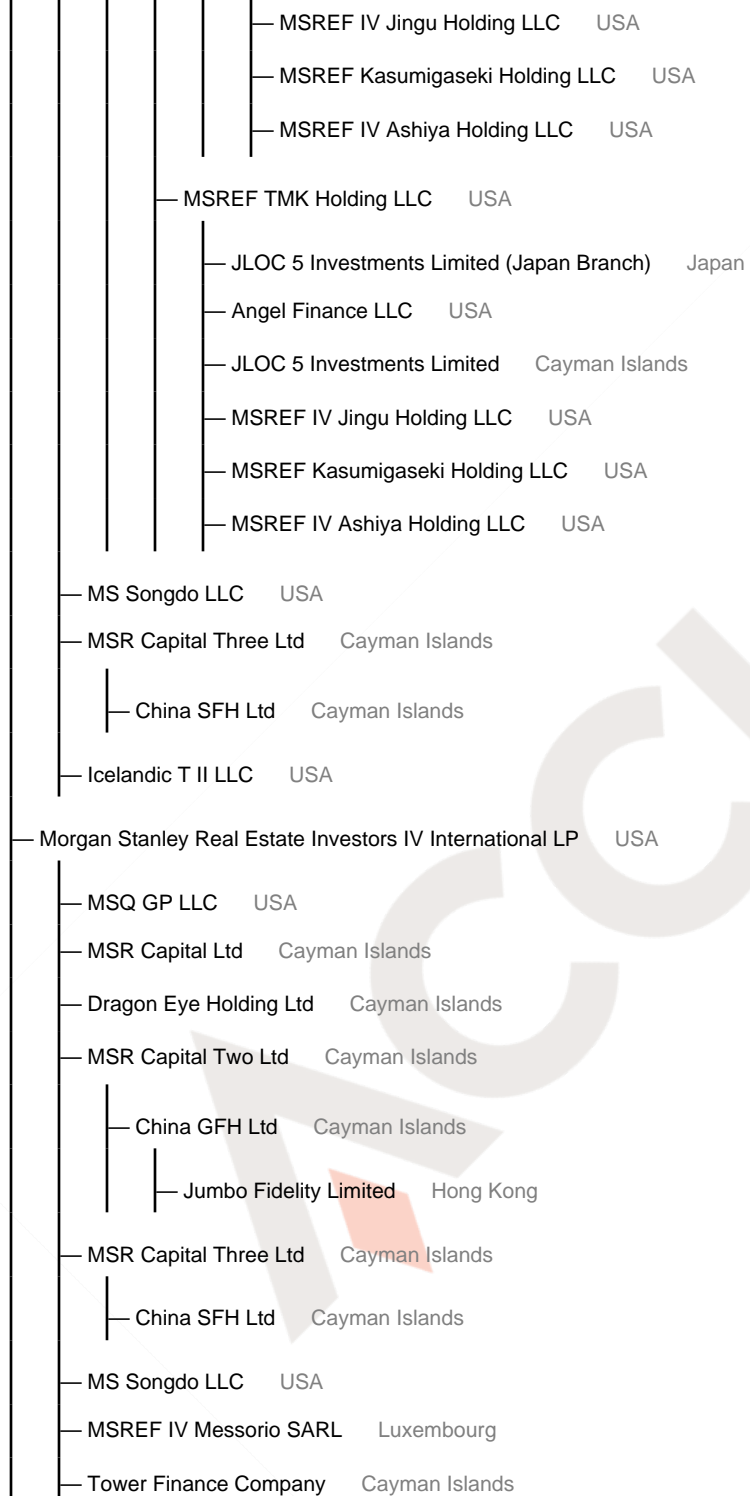
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  - China SFH Ltd    Cayman Islands
- MSREF IV TE LLC    USA
- MSR Core Holdings Ltd    Cayman Islands
- TE Finance II LLC    USA
- TE Finance I LLC    USA
- Icelandic TE II LLC    USA
  - MSREF TE Islandi SLF    Iceland
    - MS-TE Holding II BV    Netherlands
- Icelandic TE I LLC    USA
  - MSREF TE Islandi SLF    Iceland
    - MS-TE Holding II BV    Netherlands
- MSREF IV TE Holding-GP LLC    USA
  - MSREF IV TE Holding LP    Cayman Islands
    - MSR Capital Ltd    Cayman Islands
    - MSREF IV TE Finance Company    Cayman Islands
    - MS Songdo LLC    USA
    - MSREF IV TE Cayman Finance II Company    Cayman Islands
    - JLOC 5 Holding-TE LLC    USA
      - MSREF TMK Holding LLC    USA
        - JLOC 5 Investments Limited (Japan Branch)    Japan
        - Angel Finance LLC    USA
        - JLOC 5 Investments Limited    Cayman Islands
        - MSREF IV Jingu Holding LLC    USA
        - MSREF Kasumigaseki Holding LLC    USA
        - MSREF IV Ashiya Holding LLC    USA

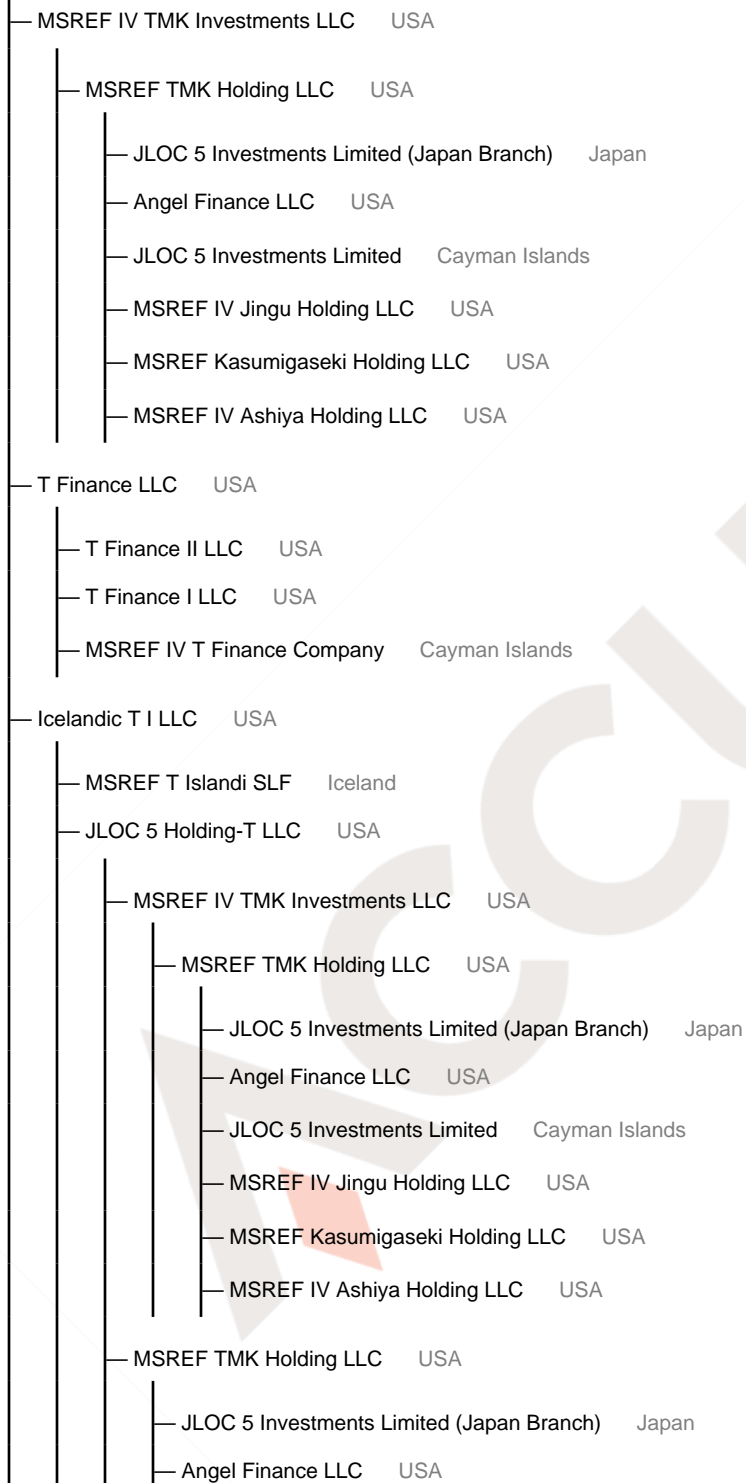


	— Angel Finance LLC	USA
	— JLOC 5 Investments Limited	Cayman Islands
	— MSREF IV Jingu Holding LLC	USA
	— MSREF Kasumigaseki Holding LLC	USA
	— MSREF IV Ashiya Holding LLC	USA
	— Morgan Stanley Real Estate Fund Acquisition (Japan) LLC	USA
— MSR Capital Two Ltd	Cayman Islands	
— China GFH Ltd	Cayman Islands	
— Jumbo Fidelity Limited	Hong Kong	
— MSREF IV TMK Investments LLC	USA	
— MSREF TMK Holding LLC	USA	
— JLOC 5 Investments Limited (Japan Branch)	Japan	
— Angel Finance LLC	USA	
— JLOC 5 Investments Limited	Cayman Islands	
— MSREF IV Jingu Holding LLC	USA	
— MSREF Kasumigaseki Holding LLC	USA	
— MSREF IV Ashiya Holding LLC	USA	
— MSR Core Holdings Ltd	Cayman Islands	
— MSREF IV Messorio SARL	Luxembourg	
— MSR Project Grand Slam Holdings Ltd	Cayman Islands	
— Icelandic Special II LLC	USA	
— MSREF S Islandi SLF	Iceland	
— Morgan Stanley Real Estate Fund IV International-T LP	USA	
— MSR Capital Two Ltd	Cayman Islands	
— China GFH Ltd	Cayman Islands	
— Jumbo Fidelity Limited	Hong Kong	

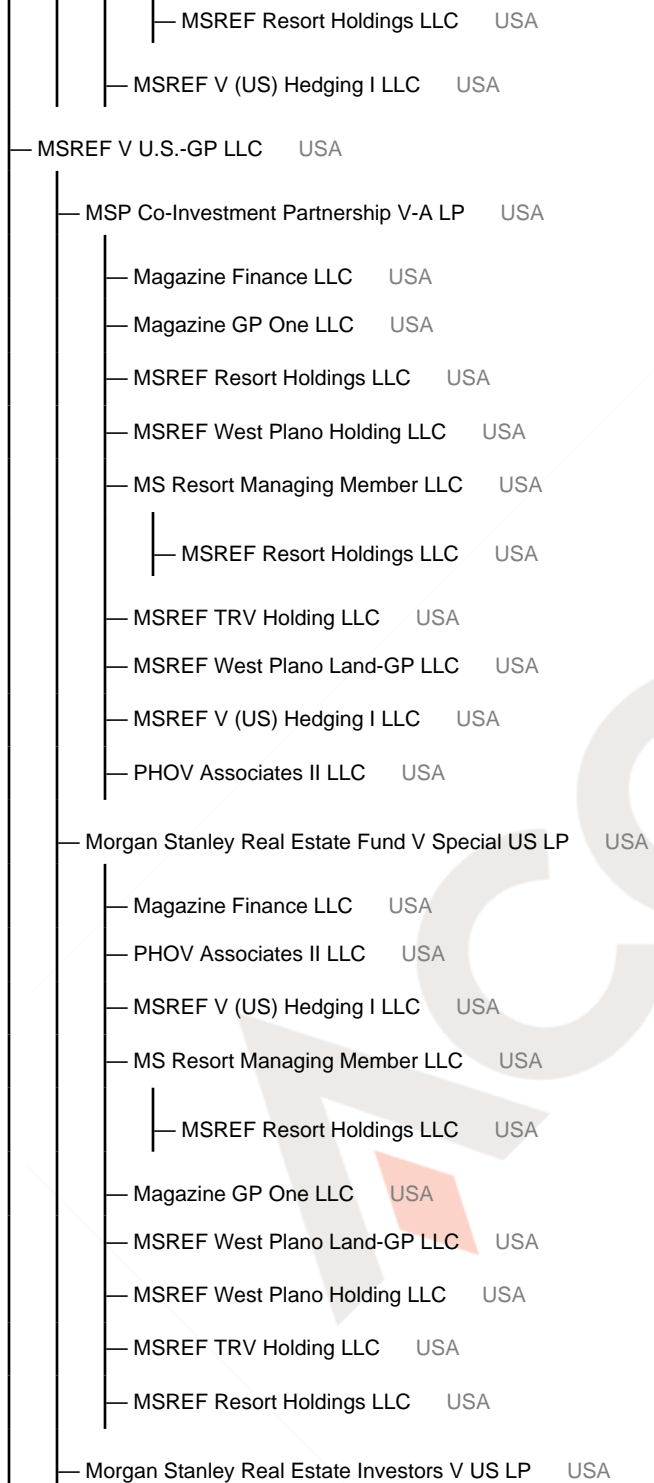








- JLOC 5 Investments Limited Cayman Islands
- MSREF IV Jingu Holding LLC USA
- MSREF Kasumigaseki Holding LLC USA
- MSREF IV Ashiya Holding LLC USA
- MSR Core Holdings Ltd Cayman Islands
- Icelandic T II LLC USA
- T Finance LLC USA
  - T Finance II LLC USA
  - T Finance I LLC USA
  - MSREF IV T Finance Company Cayman Islands
- Morgan Stanley Real Estate Fund IV Private Investors International LP USA
- MSREF IV International-LP LLC USA
- MSREF IV Domestic-LP LLC USA
- MS Debt Opportunities Corp USA
- 2007 Vento I LLC USA
- MSREF V Inc USA
  - MSREF V LLC USA
    - MSREF V U.S.-LP LLC USA
      - MSP Real Estate Fund V LP USA
        - Magazine GP One LLC USA
        - MSREF West Plano Holding LLC USA
        - MSREF West Plano Land-GP LLC USA
        - MSREF Resort Holdings LLC USA
        - PHOV Associates II LLC USA
        - MSREF TRV Holding LLC USA
        - Magazine Finance LLC USA
        - MS Resort Managing Member LLC USA



— MSREF TRV Holding LLC USA

— Magazine GP One LLC USA

— MSREF West Plano Holding LLC USA

— MSREF V (US) Hedging I LLC USA

— Magazine Finance LLC USA

— MSREF West Plano Land-GP LLC USA

— PHOV Associates II LLC USA

— MSREF Resort Holdings LLC USA

— MS Resort Managing Member LLC USA

— MSREF Resort Holdings LLC USA

— Morgan Stanley Real Estate Fund V Private Investors US LP USA

— MSREF V US CIP-II Co-Investment Partnership -C LP USA

— MSREF V (US) Hedging I LLC USA

— MSREF V US CIP-II Co-Investment Partnership - B LP USA

— MSREF V (US) Hedging I LLC USA

— MSP Co-Investment Partnership V LP USA

— MSREF West Plano Land-GP LLC USA

— MS Resort Managing Member LLC USA

— MSREF Resort Holdings LLC USA

— MSREF Resort Holdings LLC USA

— MSREF West Plano Holding LLC USA

— MSREF V (US) Hedging I LLC USA

— PHOV Associates II LLC USA

— MSREF TRV Holding LLC USA

— Magazine Finance LLC USA

— Magazine GP One LLC USA

—	MS Resort Managing Member LLC	USA
—	— MSREF Resort Holdings LLC	USA
—	MSREF V US CIP-II Co-Investment Partnership - F LP	USA
—	— MSREF V (US) Hedging I LLC	USA
—	MSP Real Estate Fund V LP	USA
—	— Magazine GP One LLC	USA
—	— MSREF West Plano Holding LLC	USA
—	— MSREF West Plano Land-GP LLC	USA
—	— MSREF Resort Holdings LLC	USA
—	— PHOV Associates II LLC	USA
—	— MSREF TRV Holding LLC	USA
—	— Magazine Finance LLC	USA
—	— MS Resort Managing Member LLC	USA
—	— — MSREF Resort Holdings LLC	USA
—	— MSREF V (US) Hedging I LLC	USA
—	MSREF V International-LP LLC	USA
—	— Morgan Stanley Real Estate Investors V International LP	USA
—	— MSREF V Hedging Ltd	Cayman Islands
—	— MSREF V TMK Investments LLC	USA
—	— — Pacific Realty Holding Limited	Cayman Islands
—	— — MSREF V TMK Finance LLC	USA
—	— — MSREF Cenleisure Holding LLC	Korea (Republic of)
—	— — MSREF Hakata Holding LLC	USA
—	— MSREF T Luxco LLC	USA
—	— MSREF V Omega Cooperatief UA	Netherlands
—	— MSREF V Investments (China) Ltd	Cayman Islands

- MS Asia Acquisitions VII Inc Cayman Islands
- MSR Asia Acquisitions XII Inc Cayman Islands
- Beatles Holdings Limited Cayman Islands
- MSR Asia Acquisitions XVII Inc Cayman Islands
- MSR Asia Acquisitions XI Inc Cayman Islands

— MSREF V Green Holdco LLC USA

- MSREF V Green Investments GP LLC USA
  - MSREF V Green Investment LP USA
    - MSREF V Green CV Netherlands
      - MSREF V Green Cooperatief UA Netherlands
        - Green Holding V BV Netherlands

- MSREF V Green CV Netherlands
  - MSREF V Green Cooperatief UA Netherlands
    - Green Holding V BV Netherlands

- MSREF V Green Investment LP USA
  - MSREF V Green CV Netherlands
    - MSREF V Green Cooperatief UA Netherlands
      - Green Holding V BV Netherlands

— MSREF V Lorenzo Holding SARL Luxembourg

- Vespucci Sarl Luxembourg
- Colombo Sarl Luxembourg
- Doria Sarl Luxembourg

— MVI Mauritius Holdings Inc Mauritius

- MVI Magic Investments Inc Mauritius

— Japan Realty Investment Company V Cayman Islands



— Tokyo Realty Investment Company V Cayman Islands  
— Japan Realty Holding Company V Cayman Islands  
— Edmonton Holding Limited Cayman Islands

— MSREF Turque SARL Luxembourg

— MSREF Kingdom Investments LLC USA

— Japan Special Investments Ltd Cayman Islands  
— Goban Investments Ltd Cayman Islands

— MSREF V T Finance Company Cayman Islands

— MSREF V International Holdings Cooperatief UA Netherlands

— MSAR Holding BV Netherlands

— MSREF V Turtle BV Netherlands

— Zonnegloed Holding BV Netherlands

— Tide Mark Investments BV 100%

— MSREF V Flamingo BV Netherlands

— MSREF V Skyline BV Netherlands

— MSREF V Oreon BV Netherlands

— Mall II BV Netherlands

— MSREF V Cosmos BV Netherlands

— MSREF V Marble BV Netherlands

— MSREF V Beetle BV Netherlands

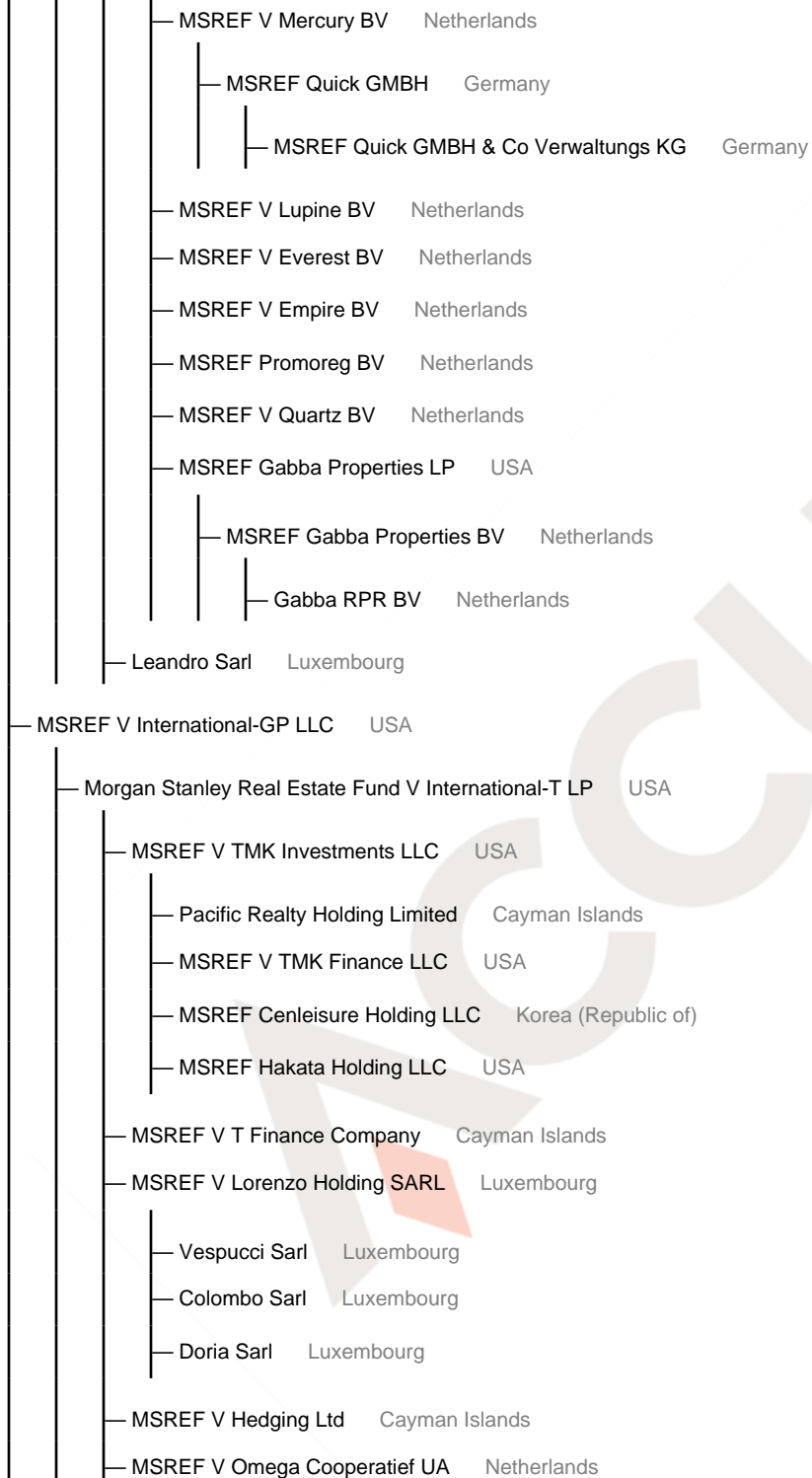
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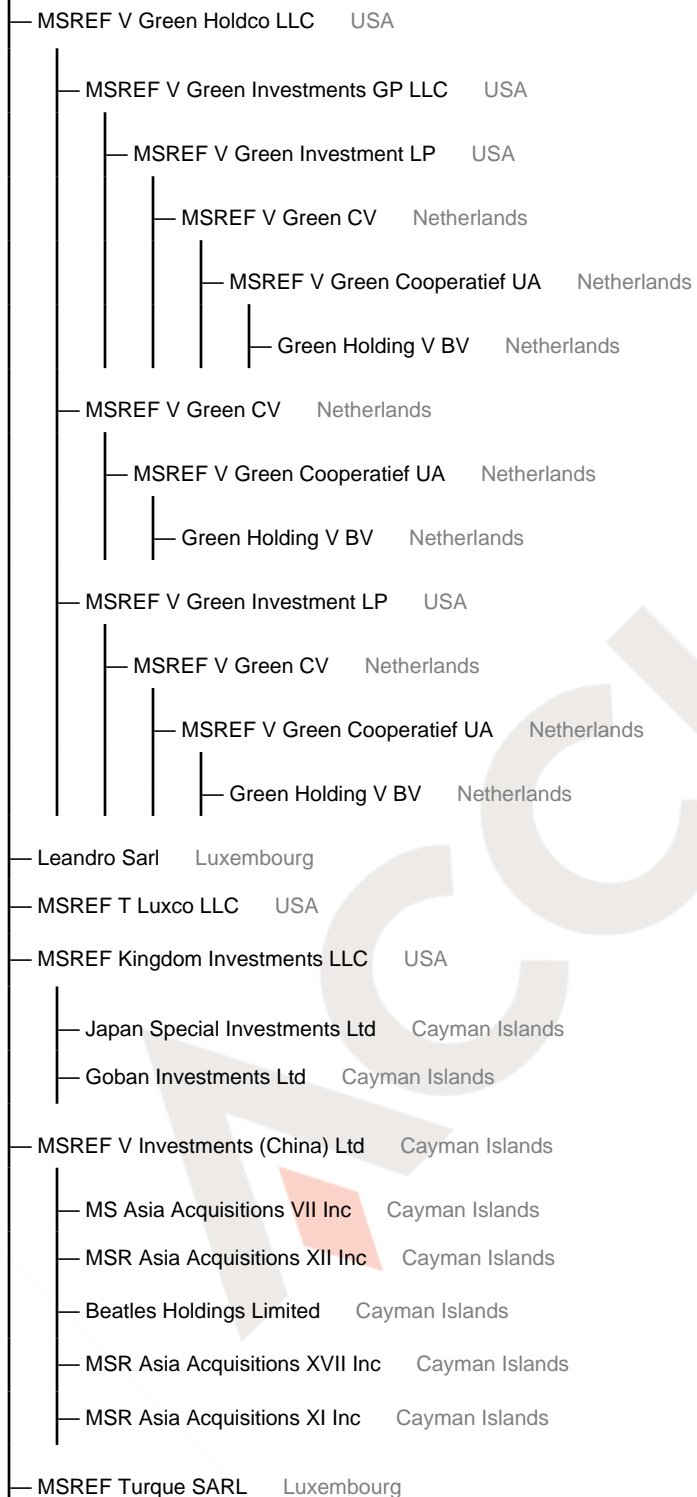
— MSREF V Gabba GP BV Netherlands

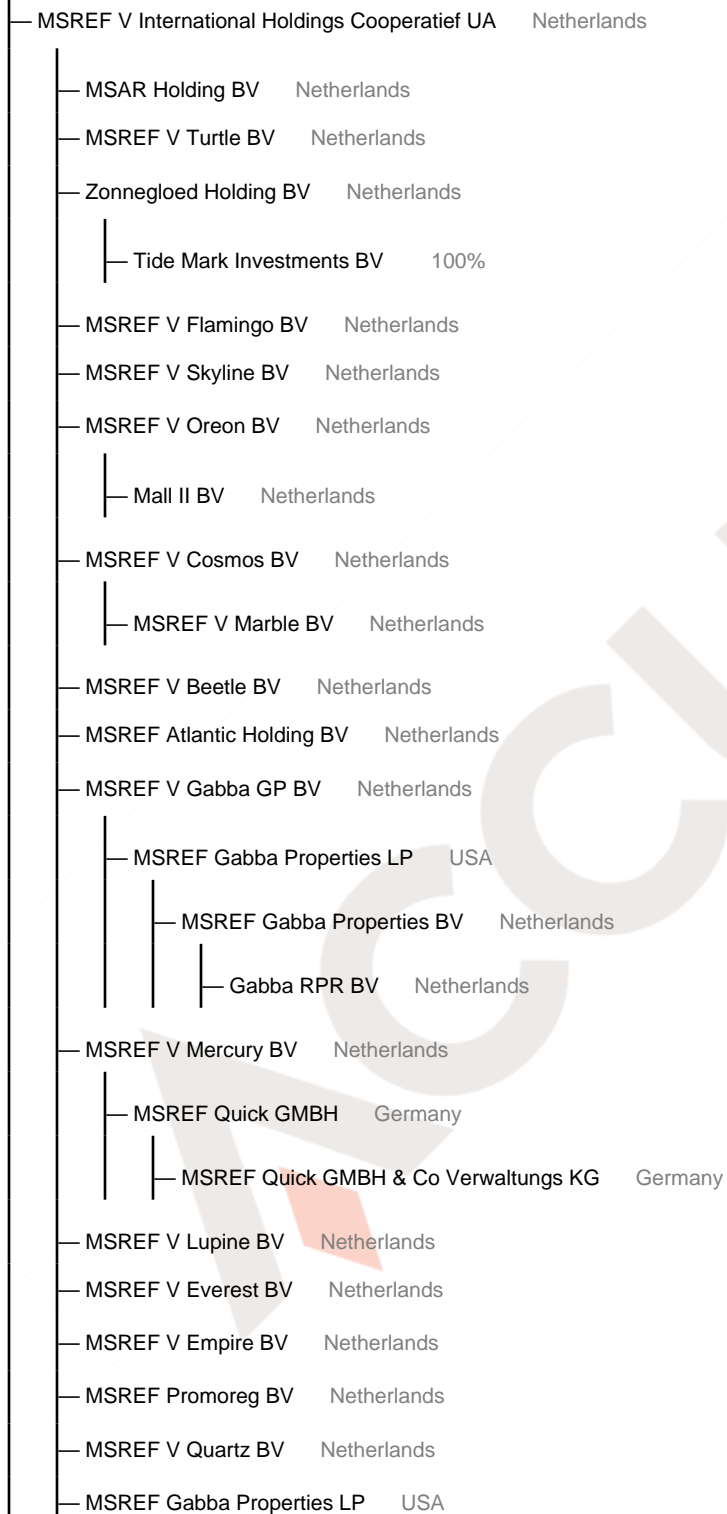
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— MSREF Gabba Properties BV Netherlands

— Gabba RPR BV Netherlands

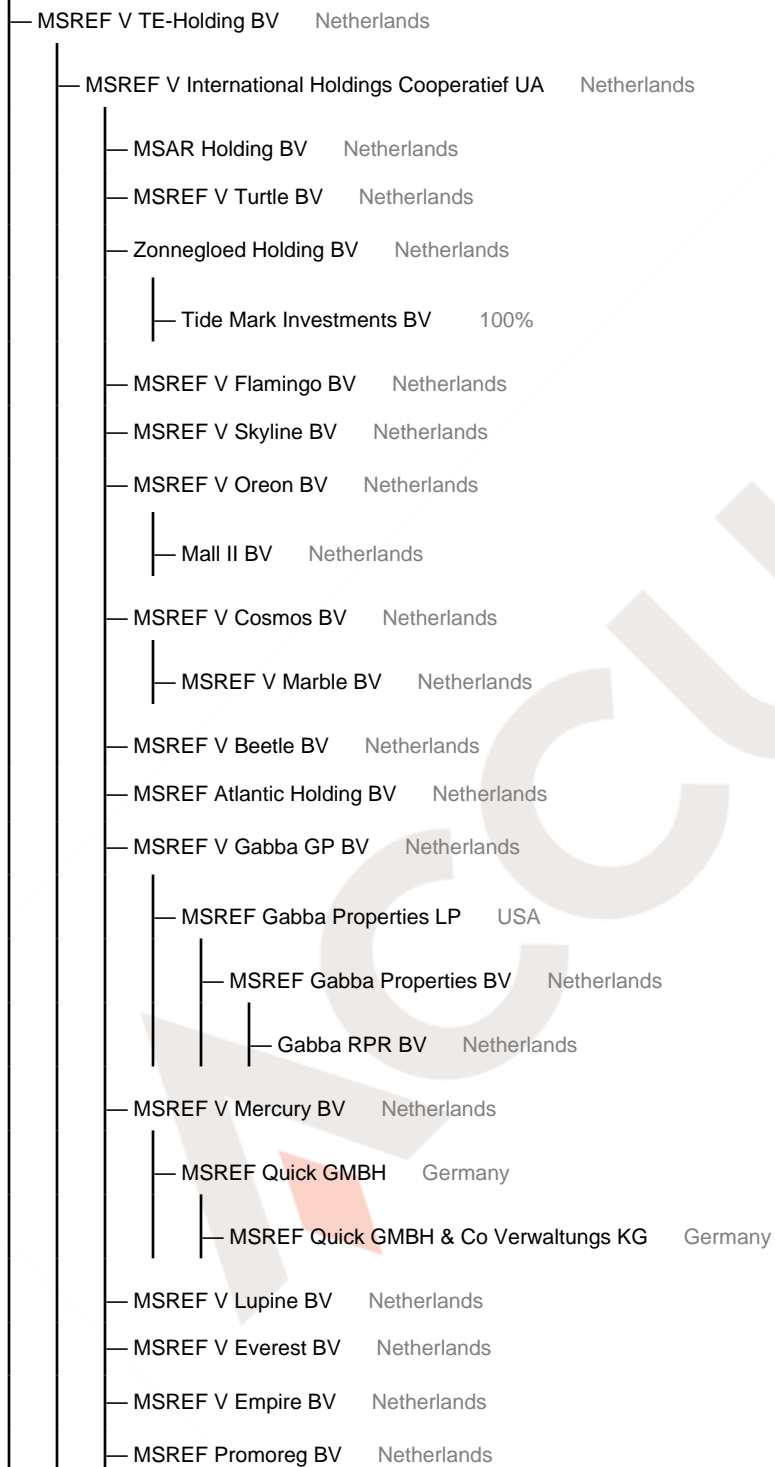


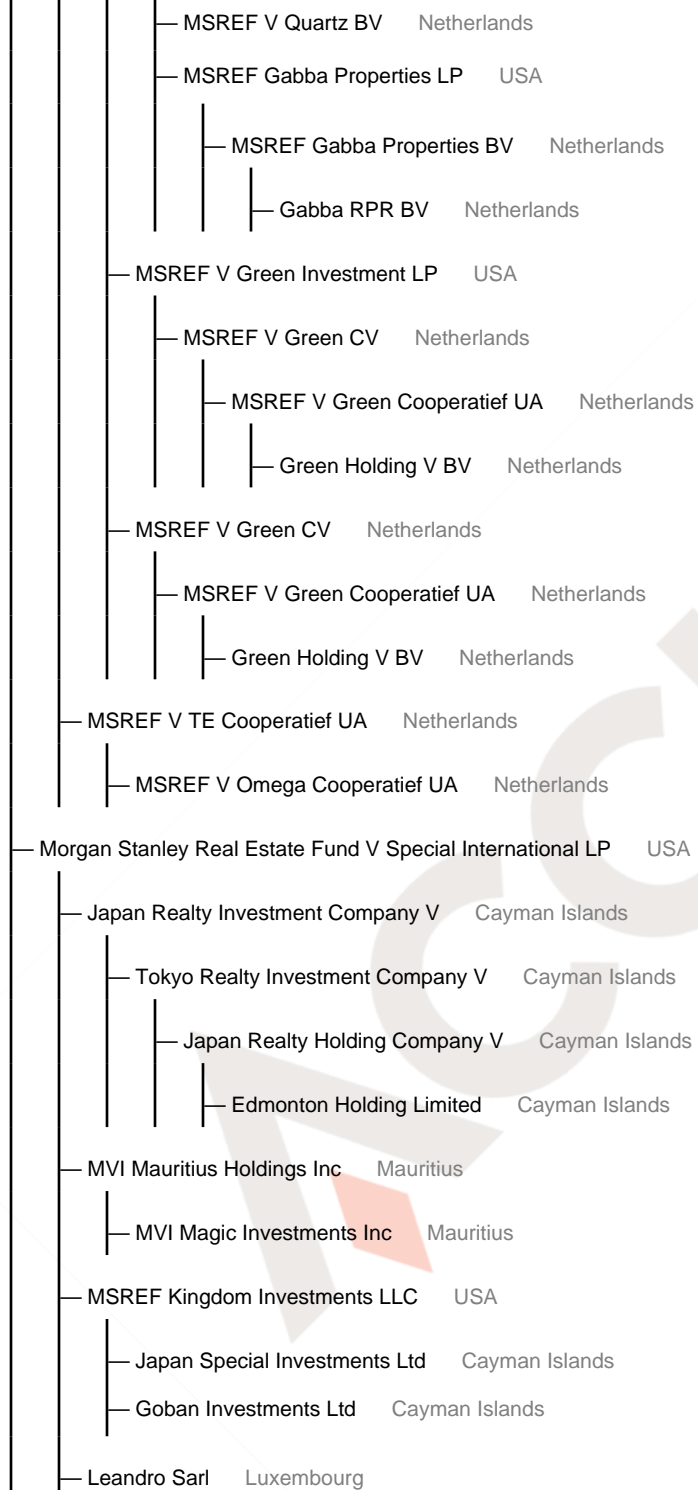




		MSREF Gabba Properties BV	Netherlands
		Gabba RPR BV	Netherlands
	Japan Realty Investment Company V		Cayman Islands
	Tokyo Realty Investment Company V		Cayman Islands
	Japan Realty Holding Company V		Cayman Islands
	Edmonton Holding Limited		Cayman Islands
	MVI Mauritius Holdings Inc		Mauritius
	MVI Magic Investments Inc		Mauritius
	Morgan Stanley Real Estate Fund V International-TE LP		USA
	MSREF V TE Holding-GP LLC		USA
	MSREF V TE Holding LP		Cayman Islands
	MSREF V Hedging Ltd		Cayman Islands
	Leandro Sarl		Luxembourg
	Japan Realty Investment Company V		Cayman Islands
	Tokyo Realty Investment Company V		Cayman Islands
	Japan Realty Holding Company V		Cayman Islands
	Edmonton Holding Limited		Cayman Islands
	MSREF V TE Finance Company		Cayman Islands
	MSREF V Investments (China) Ltd		Cayman Islands
	MS Asia Acquisitions VII Inc		Cayman Islands
	MSR Asia Acquisitions XII Inc		Cayman Islands
	Beatles Holdings Limited		Cayman Islands
	MSR Asia Acquisitions XVII Inc		Cayman Islands
	MSR Asia Acquisitions XI Inc		Cayman Islands
	MSREF Kingdom Investments LLC		USA

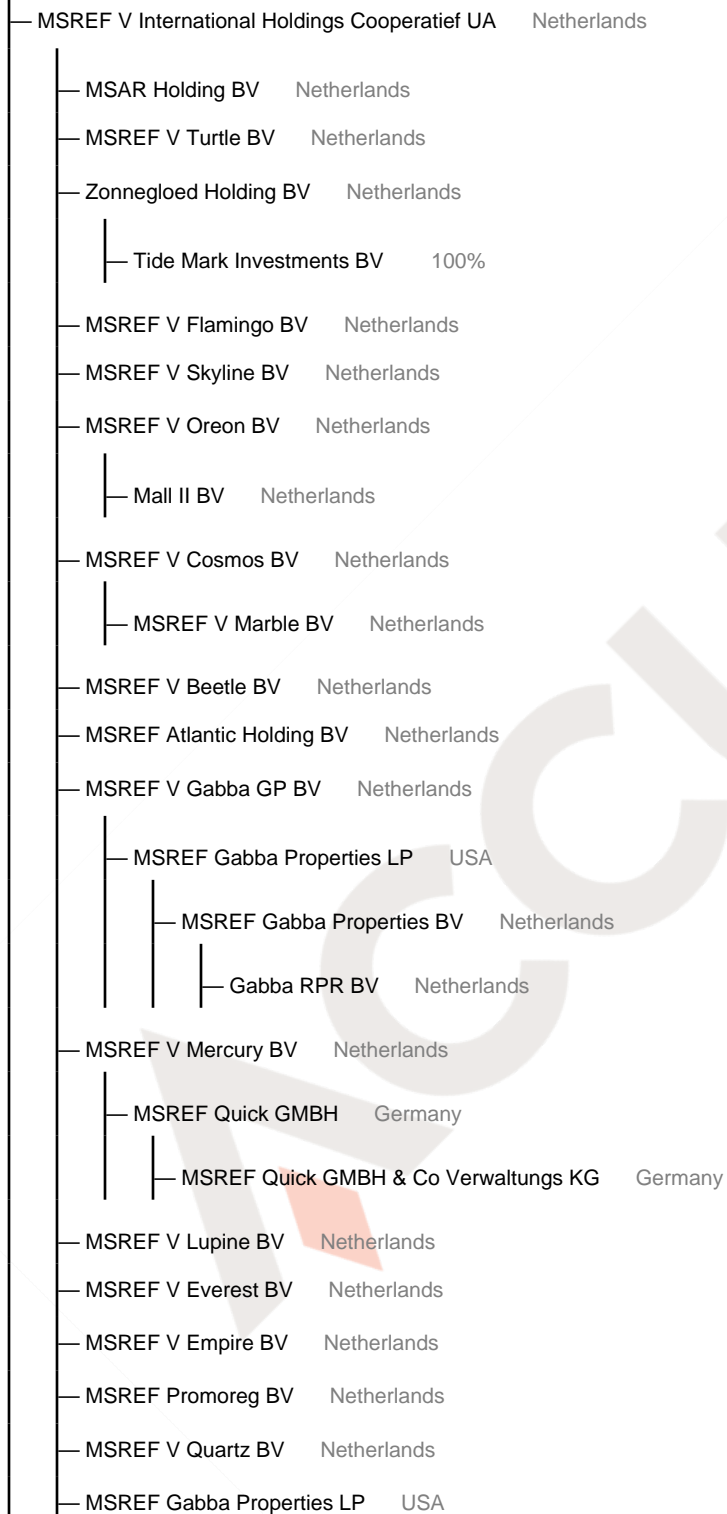
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		Goban Investments Ltd	Cayman Islands
		MSREF Turque SARL	Luxembourg
	MSREF V TMK Investments LLC	USA	
		Pacific Realty Holding Limited	Cayman Islands
		MSREF V TMK Finance LLC	USA
		MSREF Cenleisure Holding LLC	Korea (Republic of)
		MSREF Hakata Holding LLC	USA
	MSREF V TE Holding LP	Cayman Islands	
		MSREF V Hedging Ltd	Cayman Islands
		Leandro Sarl	Luxembourg
		Japan Realty Investment Company V	Cayman Islands
		Tokyo Realty Investment Company V	Cayman Islands
		Japan Realty Holding Company V	Cayman Islands
		Edmonton Holding Limited	Cayman Islands
		MSREF V TE Finance Company	Cayman Islands
		MSREF V Investments (China) Ltd	Cayman Islands
		MS Asia Acquisitions VII Inc	Cayman Islands
		MSR Asia Acquisitions XII Inc	Cayman Islands
		Beatles Holdings Limited	Cayman Islands
		MSR Asia Acquisitions XVII Inc	Cayman Islands
		MSR Asia Acquisitions XI Inc	Cayman Islands
		MSREF Kingdom Investments LLC	USA
		Japan Special Investments Ltd	Cayman Islands
		Goban Investments Ltd	Cayman Islands
		MSREF Turque SARL	Luxembourg



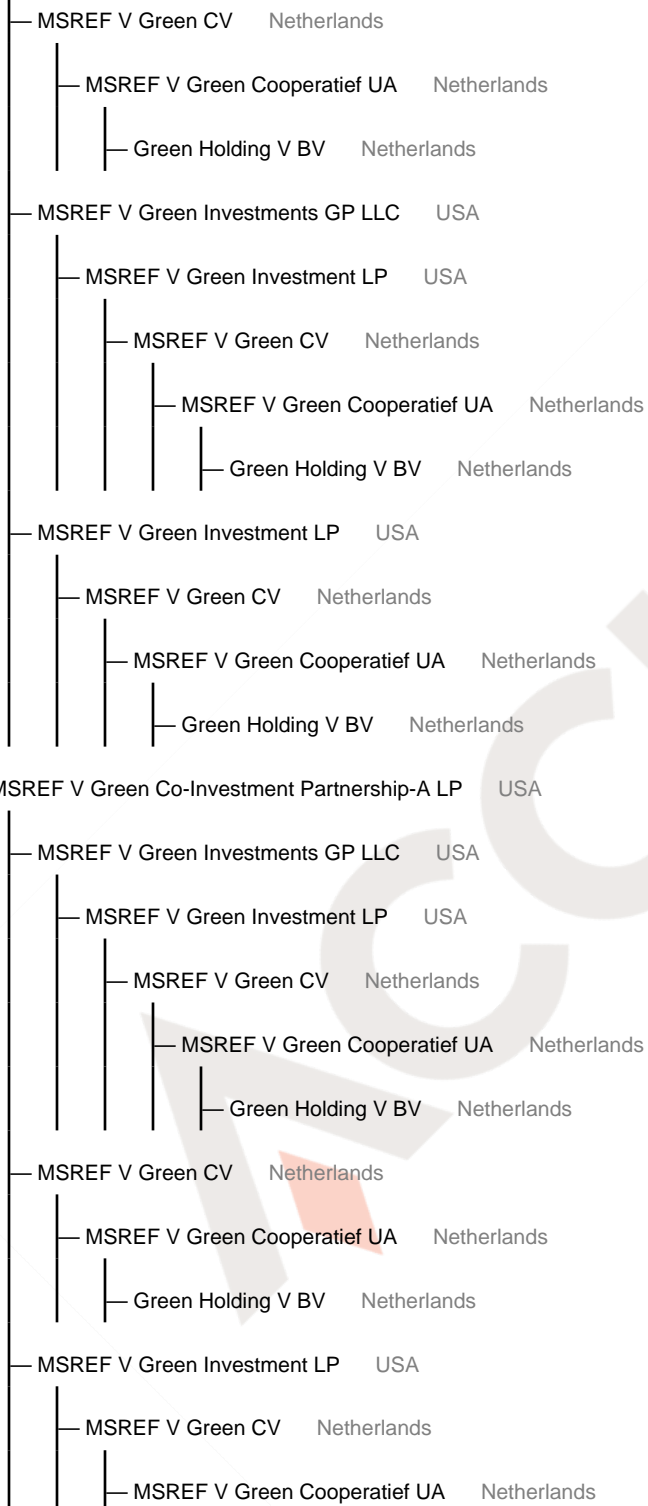


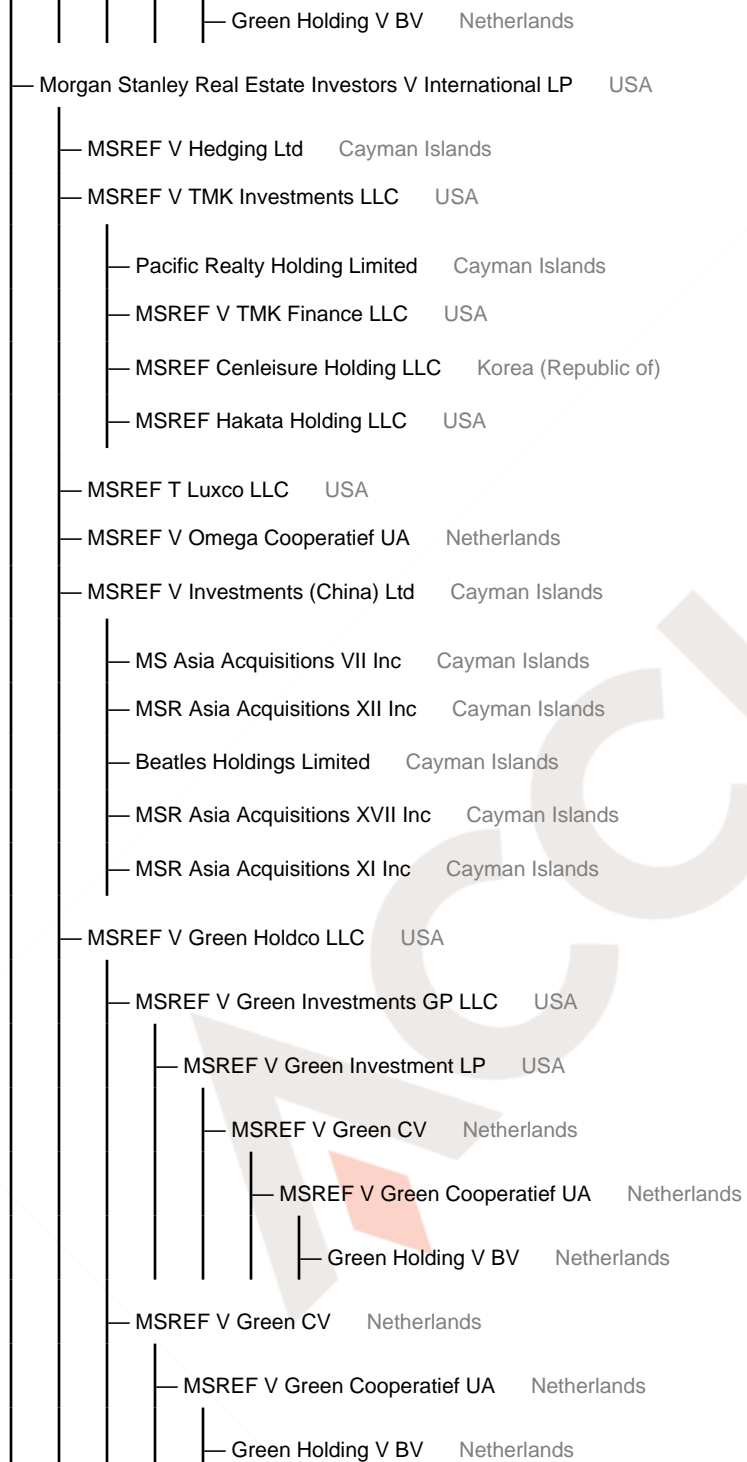


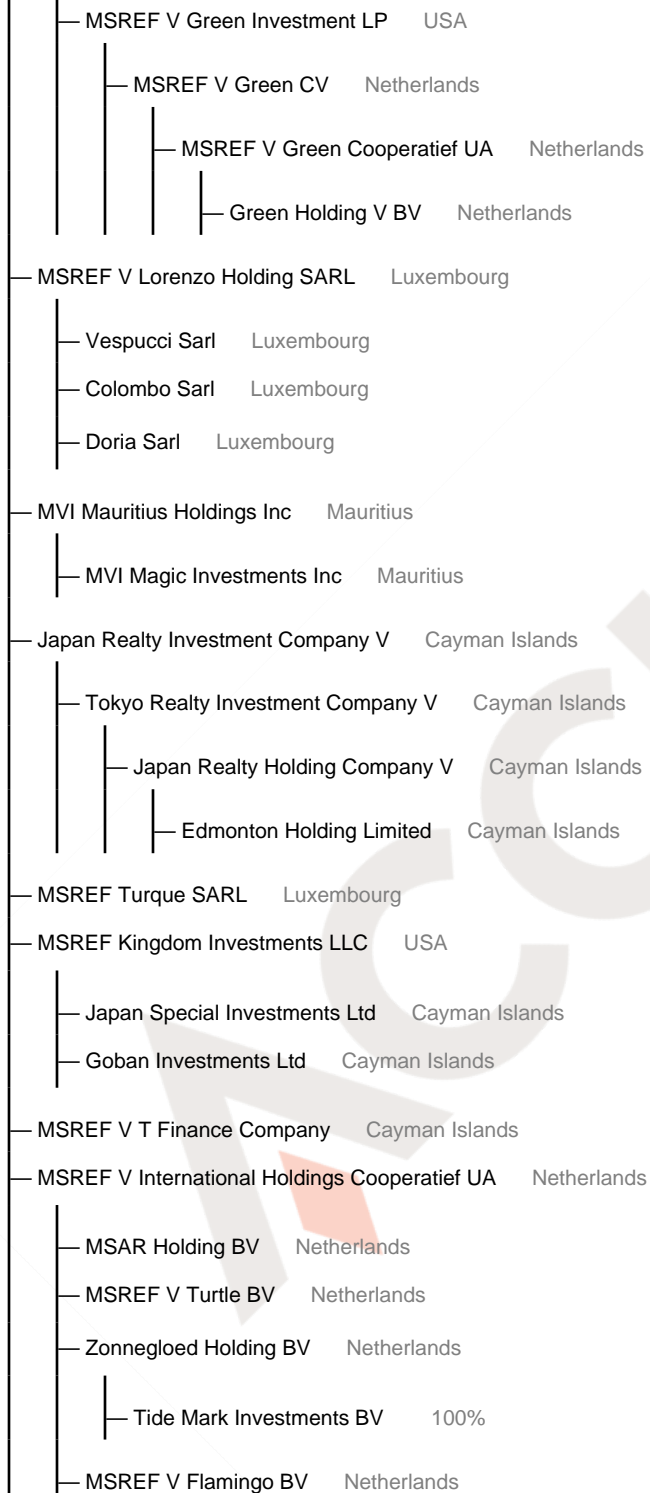
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  - Vespucci Sarl Luxembourg
  - Colombo Sarl Luxembourg
  - Doria Sarl Luxembourg
- MSREF V Investments (China) Ltd Cayman Islands
  - MS Asia Acquisitions VII Inc Cayman Islands
  - MSR Asia Acquisitions XII Inc Cayman Islands
  - Beatles Holdings Limited Cayman Islands
  - MSR Asia Acquisitions XVII Inc Cayman Islands
  - MSR Asia Acquisitions XI Inc Cayman Islands
- MSREF V Omega Cooperatief UA Netherlands
- MSREF V Green Investments GP LLC USA
  - MSREF V Green Investment LP USA
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        - Green Holding V BV Netherlands
- MSREF V Green CV Netherlands
  - MSREF V Green Cooperatief UA Netherlands
    - Green Holding V BV Netherlands
- MSREF V Special Finance Company Cayman Islands
- MSREF V TMK Investments LLC USA
  - Pacific Realty Holding Limited Cayman Islands
  - MSREF V TMK Finance LLC USA
  - MSREF Cenleisure Holding LLC Korea (Republic of)
  - MSREF Hakata Holding LLC USA
- MSREF Turque SARL Luxembourg

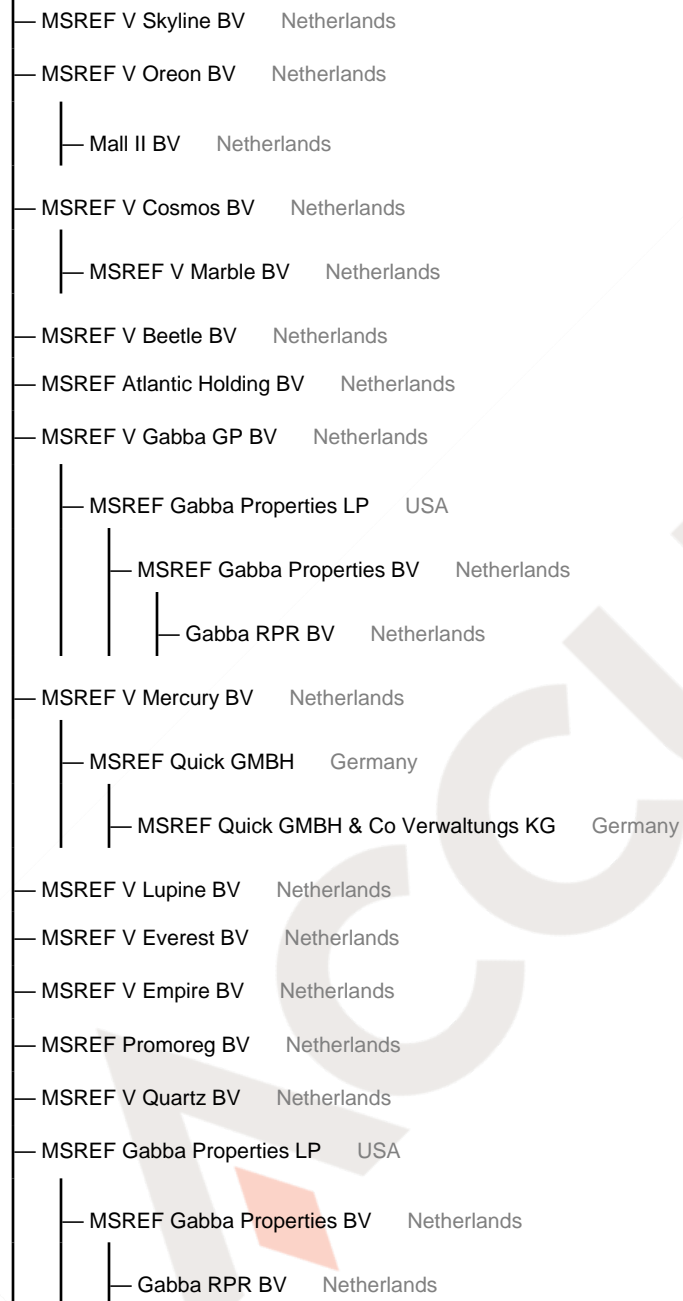












— Leandro Sarl Luxembourg

— Morgan Stanley Realty Incorporated USA

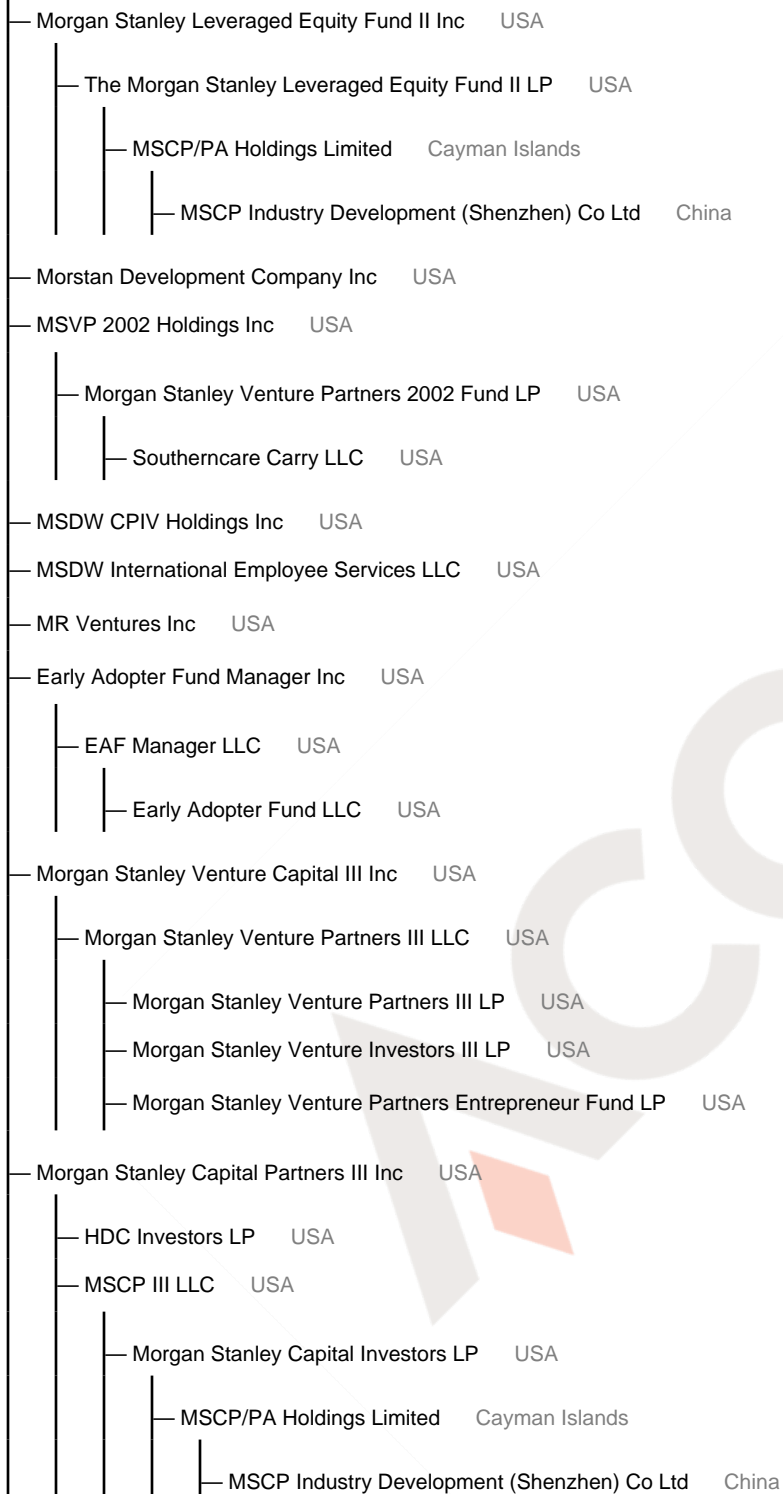
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- Tokyo Realty Investment Company II Cayman Islands
  - Japan Realty Holding Company II Cayman Islands
- Brooks Harvey & Co Inc USA
- Morgan Stanley Properties Corso Venezia Srl Italy
- BH-MS Realty Inc USA
- Morgan Stanley Properties Inc USA
  - Morgan Stanley Properties India Real Estate Management Private Limited India
    - Morgan Stanley India Capital Private Limited India
      - Morgan Stanley India Company Private Limited India
        - Morgan Stanley India Financial Services Private Limited India
        - Morgan Stanley India Capital Private Limited India
      - Morgan Stanley India Services Private Limited India
      - Morgan Stanley India Securities Private Limited India
        - Morgan Stanley India Capital Private Limited India
        - Morgan Stanley India Company Private Limited India
          - Morgan Stanley India Financial Services Private Limited India
          - Morgan Stanley India Capital Private Limited India
      - Morgan Stanley India Primary Dealer Private Limited India
      - Morgan Stanley India Financial Services Private Limited India
  - Panorama Hospitality Global Inc USA
  - Morgan Stanley Properties France SAS France
  - MSP China Holdings Limited Cayman Islands
    - Morgan Stanley Properties Advisory Corp Limited Cayman Islands
      - Beijing Kaili Asset Servicing Co Ltd China
    - Morgan Stanley Properties (China) Co Ltd China



- Morgan Stanley Properties Germany GmbH    Germany
- Morgan Stanley Global Services Mauritius    India
  - Morgan Stanley Properties India Real Estate Management Private Limited    India
    - Morgan Stanley India Capital Private Limited    India
      - Morgan Stanley India Company Private Limited    India
        - Morgan Stanley India Financial Services Private Limited    India
        - Morgan Stanley India Capital Private Limited    India
      - Morgan Stanley India Services Private Limited    India
      - Morgan Stanley India Securities Private Limited    India
        - Morgan Stanley India Capital Private Limited    India
        - Morgan Stanley India Company Private Limited    India
          - Morgan Stanley India Financial Services Private Limited    India
          - Morgan Stanley India Capital Private Limited    India
      - Morgan Stanley India Primary Dealer Private Limited    India
      - Morgan Stanley India Financial Services Private Limited    India
- Morgan Stanley Properties Corso Venezia Srl    Italy

- Morgan Stanley Capital Trust VII    USA
- Cournot Holdings Inc    USA
- Bayfine DE Inc    USA
  - Bayfine UK    UK
- MSREF V Funding Inc    USA
  - MSREF V Funding Partner Inc    USA
    - MSREF V Domestic Funding LP    USA
  - MSREF V International Funding LP    USA
  - MSREF V Domestic Funding LP    USA



- MSCP III 892 Investors LP    USA
  - MSCP/PA Holdings Limited    Cayman Islands
    - MSCP Industry Development (Shenzhen) Co Ltd    China
- Morgan Stanley Capital Partners III LP    USA
  - MSCP/PA Holdings Limited    Cayman Islands
    - MSCP Industry Development (Shenzhen) Co Ltd    China

— MS Structured Asset Corp    USA

— MSEOF Inc    USA

- MSEOF Management LLC    USA
  - MSEOF Manager Sarl    Luxembourg
    - MSEOF Finance Sarl    Luxembourg
      - MSEOF Avenida Holding BV    Netherlands
        - MSEOF Cornella BV    Netherlands
        - MSEOF Avenida BV    Netherlands
      - MSEOF Como SARL    Luxembourg
      - MSEOF Park Tower SARL    Luxembourg
      - MSEOF Montparnasse Lux Sarl    Luxembourg
      - MSEOF Holding SARL    Luxembourg
        - MSEOF Pascal France SARL    France
          - Pascal Defense SARL    France
        - MSEOF Pascal Lux SARL    Luxembourg
          - MSEOF Pascal France SARL    France
            - Pascal Defense SARL    France
      - MSEOF Trianon SARL    Luxembourg
      - MSEOF Pascal Lux SARL    Luxembourg



— Morgan Stanley Fund Services (Bermuda) Ltd    Bermuda

— Morgan Stanley Leveraged Equity Holdings Inc    USA

— The Morgan Stanley Leveraged Equity Fund II LP    USA

— MSCP/PA Holdings Limited    Cayman Islands

— MSCP Industry Development (Shenzhen) Co Ltd    China

— MSDW Offshore Equity Services Inc    USA

— Morgan Stanley Eder Sarl    Luxembourg

— Morgan Stanley Derivative Products Global Sarl    Luxembourg

— Morgan Stanley Global Equity Trading (Jersey) LP    Jersey

— Morgan Stanley Equity Trading GP Limited    Jersey

— Morgan Stanley Global Equity Trading (Jersey) LP    Jersey

— Morgan Stanley Global Funds Derivatives Hedge Holdings Luxembourg SA    Luxembourg

— Morgan Stanley GFD Hedge Holdings Limited    Cayman Islands

— Fundlogic SAS    France

— Fundlogic Global Solutions (Ireland) Limited    Ireland

— Fundlogic Structured Products SICAV    France

— Morgan Stanley Alzette Sarl    Luxembourg

— Morgan Stanley New Hampshire LLC    USA

— Morgan Stanley Equity Investments (Luxembourg)    Ireland

— Morgan Stanley Derivative Products Spain SL    Spain

— Morgan Stanley Wiltz SARL    Luxembourg

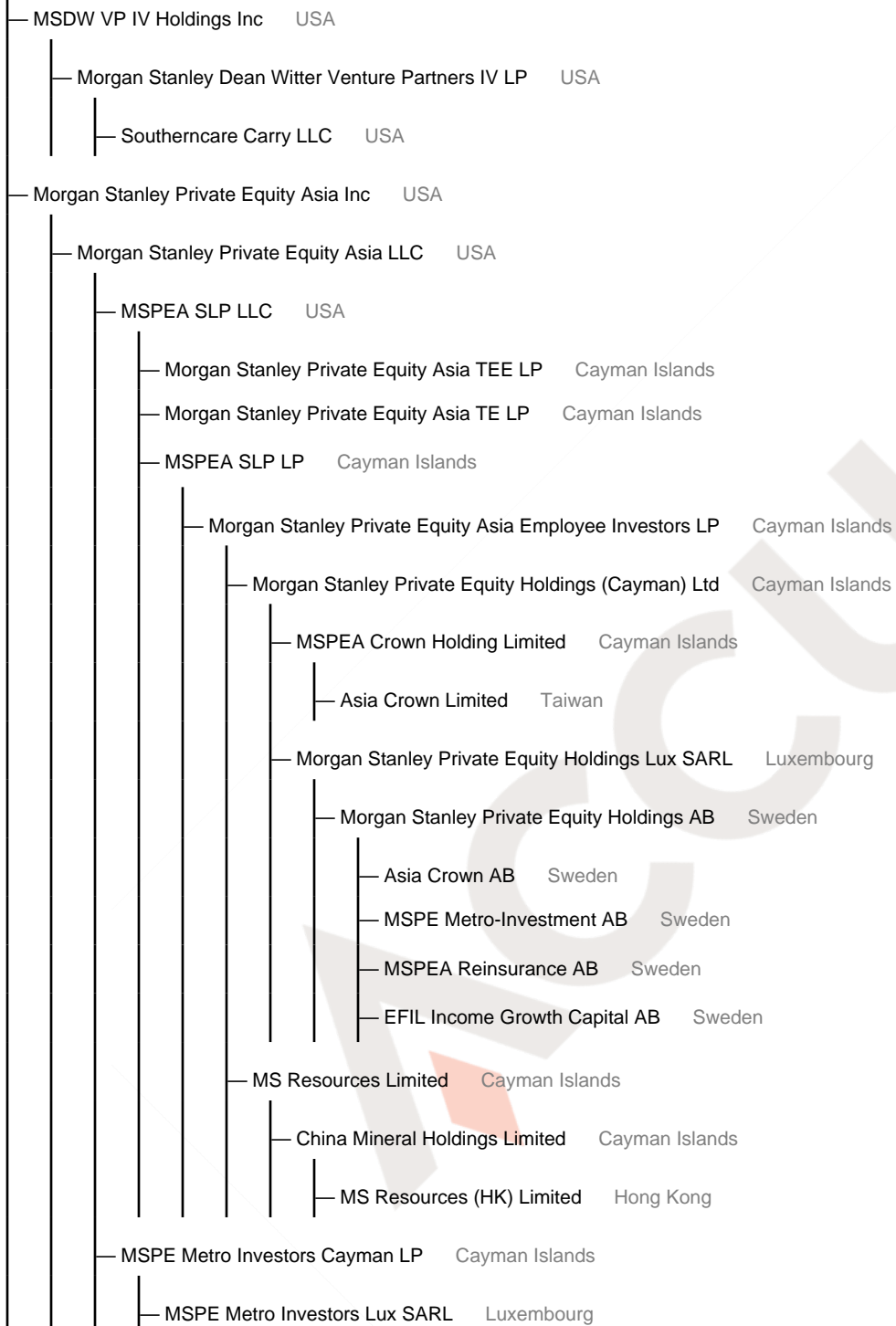
— Morgan Stanley Grund Sarl    Luxembourg

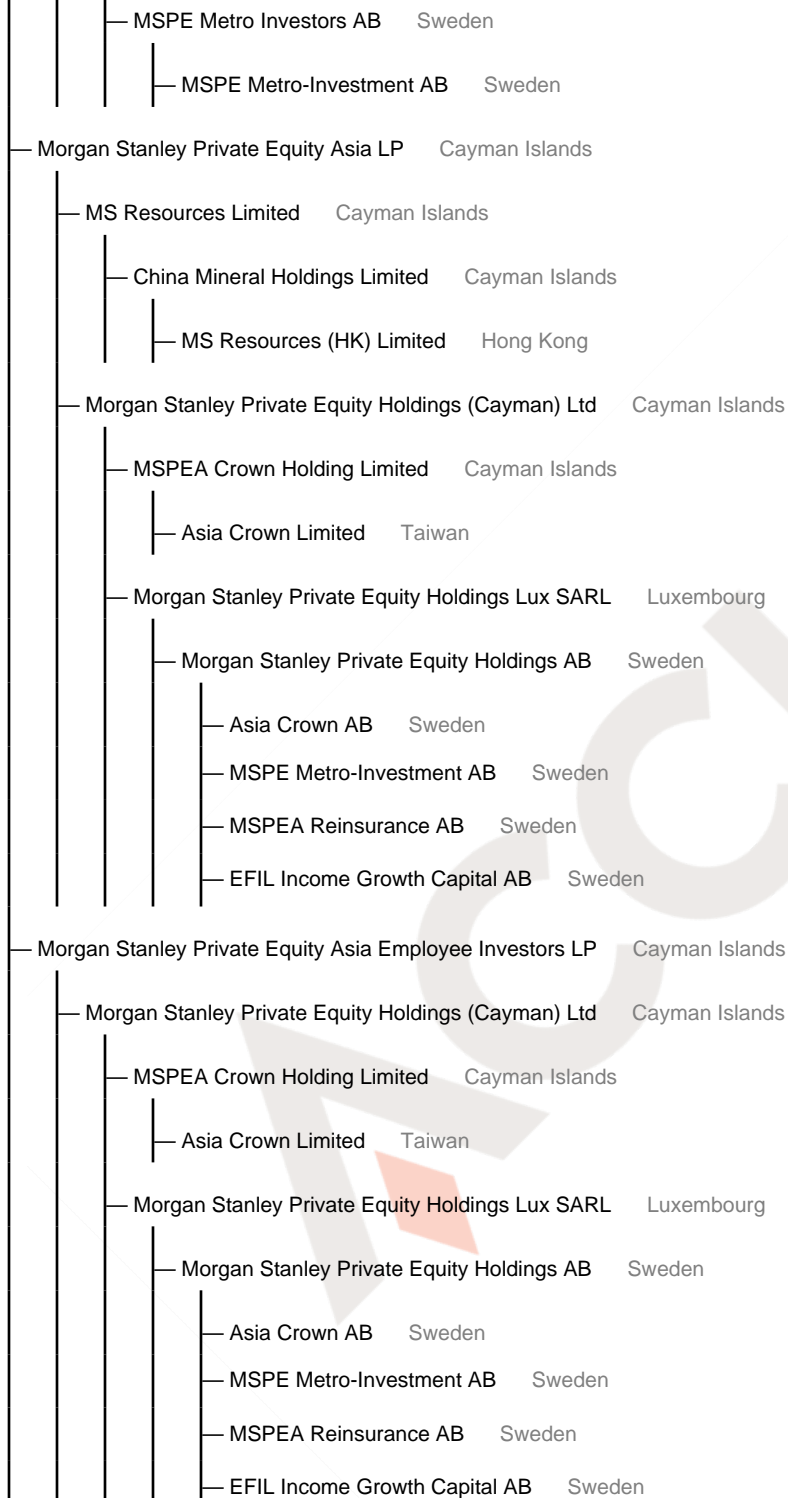
— Morgan Stanley Derivative Products (Portugal) UNIPESO    Portugal

— Morgan Stanley Equity Investments (UK) Limited    Cayman Islands

— Morgan Stanley Equity Trading (DIFC) Limited    UAE

— Morgan Stanley Corporate Holdings (Luxembourg)	Luxembourg
— Morgan Stanley Equity Investments (UK) Limited	Cayman Islands
— Morgan Stanley Euro Financing (Luxembourg)	Luxembourg
— Morgan Stanley Corporate Holdings (Luxembourg)	Luxembourg
— Morgan Stanley Equity Investments (UK) Limited	Cayman Islands
— Morgan Stanley Equity Finance (Malta) Limited	Malta
— Morgan Stanley Euro Financing (Luxembourg)	Luxembourg
— Morgan Stanley Corporate Holdings (Luxembourg)	Luxembourg
— Morgan Stanley Equity Investments (UK) Limited	Cayman Islands
— Morgan Stanley GFD Hedge Holdings II Limited	Cayman Islands
— Strategy Portfolios Holdings (Cayman) SPC	Cayman Islands
— MSDW Equity Finance Services I (Cayman) Ltd	Cayman Islands
— Morgan Stanley GFD Proprietary Holdings Limited	Cayman Islands
— Morgan Stanley GPD Proprietary Holdings Limited	Cayman Islands
— Morgan Stanley Hedging Co Ltd	Cayman Islands
— Pylon Holding Limited	Cyprus
— Morgan Stanley Spad Investments SARL	Luxembourg
— Morgan Stanley Morane Investments SARL	Luxembourg
— Morgan Stanley Curtiss Investments SARL	Luxembourg
— Morgan Stanley Foreign Complex Trust	USA
— Morgan Stanley Corporate Trader	UK
— Morgan Stanley Weser GmbH	Germany
— Morgan Stanley Financial Trader	UK
— Morgan Stanley Equity Trader	UK







- MS Resources Limited Cayman Islands
    - China Mineral Holdings Limited Cayman Islands
      - MS Resources (HK) Limited Hong Kong
  - Morgan Stanley Real Estate Investment Management II Inc USA
    - MSREF II-CO LLC USA
  - Morgan Stanley Biscay LLC USA
    - Morgan Stanley Epsilon Investments Limited UK
      - Morgan Stanley Alpha Investments LLP UK
    - Morgan Stanley Alpha Investments LLP UK
    - Morgan Stanley Kite LLC USA
      - Morgan Stanley Plover Limited UK
  - Morgan Stanley Preferred Strategies Inc USA
  - Strategic Investments I Inc USA
    - MS Strategic (Mauritius) Limited USA
    - Strategic Investments II Inc USA
  - MSDW Strategic Ventures Inc USA
  - Morgan Stanley Capital Trust VI USA
  - Tooele Power Inc USA
  - Morgan Stanley Investment Management Inc USA
    - Morgan Stanley Institutional Fund Inc - International Advantage Portfolio USA
    - Morgan Stanley Global Diversified Markets Fund LP USA
    - Morgan Stanley Institutional Fund Inc - Advantage Portfolio USA
    - Morgan Stanley Investment Management Small Company Growth Trust USA
      - MSIMSCGT-WH LLC USA
  - Morgan Stanley Fixed Income GP Inc USA

- Morgan Stanley Global Asset Backed Opportunities LP    USA
- Morgan Stanley Global Asset Backed Opportunities (Cayman) LP    USA
- Morgan Stanley Investment Management Emerging Market Debt Trust    USA
- Morgan Stanley Global Asset Backed Opportunities LP    USA
- Sbar Advisors Limited    Jersey
  - Sbar Investors LP    Jersey
    - Trident Co-Invest LP    USA
    - Sbar Limited    Jersey
- Morgan Stanley Offshore Emerging Markets Fund    USA
- Morgan Stanley Distribution Inc    USA
  - Morgan Stanley Institutional Fund Inc - Multi-Asset Portfolio    USA
  - Morgan Stanley Institutional Fund Inc - Total Emerging Markets Portfolio    USA
- Morgan Stanley Global Diversified Markets Fund (Cayman) Ltd    USA
- Morgan Stanley Opportunistic Mortgage Income Fund (Cayman) LP    USA
- Morgan Stanley Services Company Inc    USA
- Morgan Stanley Investment Management Emerging Markets Trust    USA
- Morgan Stanley Emerging Markets Leaders Fund (Cayman) LP    USA
- Morgan Stanley Institutional Fund Inc - Multi-Asset Portfolio    USA
- Morgan Stanley Investment Management Capital Growth Trust    USA
- Morgan Stanley Institutional Fund Trust - High Yield Portfolio    USA
- Focus Growth LLC    USA
- Morgan Stanley Alternative Investment Partners LP    USA
  - Morgan Stanley Opportunistic Fund LP    USA
  - Morgan Stanley AIP Global Diversified Fund LP    USA
    - MSAIP Investment Holdings SRL    Barbados
    - MSAIP II Investment Holdings SRL    Barbados

— MSAIP II Investment SRL Barbados

— Morgan Stanley Private Markets Fund III (Netherlands) CV USA

— AIP Phoenix Re AIV LP USA

— Morgan Stanley AIP Seventh Street Fund LP USA

— AIP Falconer Re AIV LP USA

— AIP Global Macro Fund LP USA

— Morgan Stanley Private Markets Fund IV (Netherlands) CV USA

— Morgan Stanley Emerging Private Markets Fund I (Netherlands) CV USA

— Morgan Stanley Private Markets Fund I LP USA

— Morgan Stanley Institutional Fund of Hedge Funds II LP USA

— Morgan Stanley Liquid Markets Fund II SPV LP USA

— AIP Custom Hedge Fund Solutions LP USA

— Morgan Stanley Premium Partners Fund II LP USA

— Morgan Stanley AIP Distressed Fund LP USA

— Morgan Stanley Global Distressed Opportunities Fund (Netherlands) CV USA

— MSAIP GDOF AIV LP USA

— Morgan Stanley AIP Emerging Markets Fund LP USA

— Morgan Stanley Institutional Fund of Hedge Funds LP USA

— Morgan Stanley Liquid Markets Fund II LP USA

— Vlijverpoort Huzien CV USA

— MSAIP Investment Holdings SRL Barbados

— MSAIP II Investment Holdings SRL Barbados

— MSAIP II Investment SRL Barbados

— Morgan Stanley Private Equity Opportunities Fund 2006 LP USA

— Morgan Stanley Private Markets Fund II (Netherlands) CV USA

— Morgan Stanley Premium Partners Fund SPV LP USA

— Morgan Stanley Global Fixed Income SPC USA

- Morgan Stanley Saudi Equity Fund    Saudi Arabia
- Morgan Stanley Institutional Fund Inc - Global Opportunity Portfolio    USA
- Morgan Stanley AIP Funding Inc    USA
  - Morgan Stanley Private Equity Opportunities Fund 2006 LP    USA
  - Morgan Stanley Institutional Fund of Hedge Funds II LP    USA
  - Morgan Stanley AIP Distressed Fund (Cayman) LP    Cayman Islands
  - AIP Multi-Strategy Fund P    USA
    - AIP Multi-Strategy Fund A    USA
  - GTB Capital Partners GP LP    USA
    - GTB Capital Partners LP    USA
  - Morgan Stanley Emerging Private Markets Fund I LP    USA
  - AIP Multi-Strategy Fund A    USA
  - Morgan Stanley AIP Emerging Markets Fund LP    USA
  - Morgan Stanley GDOF GP LP    USA
    - Morgan Stanley Global Distressed Opportunities Fund LP    USA
    - MSAIP GDOF AIV LP    USA
  - GTB Capital Partners LP    USA
  - Morgan Stanley Global Distressed Opportunities Fund LP    USA
  - Morgan Stanley Opportunistic Fund LP    USA
  - Morgan Stanley SCRSIC Strategic Partnership Fund LP (SCLP)    USA
  - Morgan Stanley PMF III GP LP    USA
    - Morgan Stanley Private Markets Fund III LP    USA
    - Morgan Stanley Private Markets Fund Employee Investors III LP    USA
  - Morgan Stanley Private Markets Fund I LP    USA
  - Morgan Stanley Premium Partners Fund SPV LP    USA
  - Morgan Stanley AIP Phoenix Global Real Estate Secondaries Feeder 2009 LP    USA
- LMP Ireland    Ireland

- MS AIP Phoenix Global Real Estate Secondaries 2009 LP    USA
- Morgan Stanley Global Secondary Opportunities Fund I LP    USA
- Morgan Stanley Institutional Fund Inc - Emerging Markets External Debt Portfolio    USA
- Morgan Stanley AIP GP LP    USA
  - Morgan Stanley Alternative Investment Partners LP    USA
    - Morgan Stanley Opportunistic Fund LP    USA
    - Morgan Stanley AIP Global Diversified Fund LP    USA
      - MSAIP Investment Holdings SRL    Barbados
      - MSAIP II Investment Holdings SRL    Barbados
        - MSAIP II Investment SRL    Barbados
  - Morgan Stanley Private Markets Fund III (Netherlands) CV    USA
  - AIP Phoenix Re AIV LP    USA
  - Morgan Stanley AIP Seventh Street Fund LP    USA
  - AIP Falconer Re AIV LP    USA
  - AIP Global Macro Fund LP    USA
  - Morgan Stanley Private Markets Fund IV (Netherlands) CV    USA
  - Morgan Stanley Emerging Private Markets Fund I (Netherlands) CV    USA
  - Morgan Stanley Private Markets Fund I LP    USA
  - Morgan Stanley Institutional Fund of Hedge Funds II LP    USA
  - Morgan Stanley Liquid Markets Fund II SPV LP    USA
  - AIP Custom Hedge Fund Solutions LP    USA
  - Morgan Stanley Premium Partners Fund II LP    USA
  - Morgan Stanley AIP Distressed Fund LP    USA
  - Morgan Stanley Global Distressed Opportunities Fund (Netherlands) CV    USA
    - MSAIP GDOF AIV LP    USA
  - Morgan Stanley AIP Emerging Markets Fund LP    USA
  - Morgan Stanley Institutional Fund of Hedge Funds LP    USA

—	Morgan Stanley Liquid Markets Fund II LP	USA
—	Vijverpoort Huzien CV	USA
—	MSAIP Investment Holdings SRL	Barbados
—	MSAIP II Investment Holdings SRL	Barbados
—	MSAIP II Investment SRL	Barbados
—	Morgan Stanley Private Equity Opportunities Fund 2006 LP	USA
—	Morgan Stanley Private Markets Fund II (Netherlands) CV	USA
—	Morgan Stanley Premium Partners Fund SPV LP	USA
—	Morgan Stanley AIP Aries Fund LP	USA
—	Morgan Stanley Institutional Fund Inc - International Opportunity Portfolio	USA
—	Morgan Stanley Institutional Fund Inc - Global Growth Portfolio	USA
—	Morgan Stanley Global Asset Backed Opportunities (Cayman) LP	USA
—	Morgan Stanley Institutional Fund Inc - Select Global Infrastructure Portfolio	USA
—	Morgan Stanley Institutional Fund Inc - Total Emerging Markets Portfolio	USA
—	Morgan Stanley Alternative Investments Inc	USA
—	Morgan Stanley Insurance Dedicated Fund of Hedge Funds LP	USA
—	Morgan Stanley AIP Falconer 2010 GP LP	USA
—	Morgan Stanley AIP GP LP	USA
—	Morgan Stanley Alternative Investment Partners LP	USA
—	Morgan Stanley Opportunistic Fund LP	USA
—	Morgan Stanley AIP Global Diversified Fund LP	USA
—	MSAIP Investment Holdings SRL	Barbados
—	MSAIP II Investment Holdings SRL	Barbados
—	MSAIP II Investment SRL	Barbados
—	Morgan Stanley Private Markets Fund III (Netherlands) CV	USA
—	AIP Phoenix Re AIV LP	USA

- Morgan Stanley AIP Seventh Street Fund LP    USA
- AIP Falconer Re AIV LP    USA
- AIP Global Macro Fund LP    USA
- Morgan Stanley Private Markets Fund IV (Netherlands) CV    USA
- Morgan Stanley Emerging Private Markets Fund I (Netherlands) CV    USA
- Morgan Stanley Private Markets Fund I LP    USA
- Morgan Stanley Institutional Fund of Hedge Funds II LP    USA
- Morgan Stanley Liquid Markets Fund II SPV LP    USA
- AIP Custom Hedge Fund Solutions LP    USA
- Morgan Stanley Premium Partners Fund II LP    USA
- Morgan Stanley AIP Distressed Fund LP    USA
- Morgan Stanley Global Distressed Opportunities Fund (Netherlands) CV    USA
  - MSAIP GDOF AIV LP    USA
- Morgan Stanley AIP Emerging Markets Fund LP    USA
- Morgan Stanley Institutional Fund of Hedge Funds LP    USA
- Morgan Stanley Liquid Markets Fund II LP    USA
- Vlijverpoort Huzien CV    USA
  - MSAIP Investment Holdings SRL    Barbados
  - MSAIP II Investment Holdings SRL    Barbados
    - MSAIP II Investment SRL    Barbados
- Morgan Stanley Private Equity Opportunities Fund 2006 LP    USA
- Morgan Stanley Private Markets Fund II (Netherlands) CV    USA
- Morgan Stanley Premium Partners Fund SPV LP    USA
- Morgan Stanley AIP Aries Fund LP    USA
- Morgan Stanley PMF IV GP LP    USA
  - Morgan Stanley Private Markets Fund IV LP    USA
- Morgan Stanley GDOF GP LP    USA

—	Morgan Stanley Global Distressed Opportunities Fund LP	USA
—	MSAIP GDOF AIV LP	USA
—	AIP Asia-Sma GP LP	USA
—	GPF Private Equity LP	USA
—	Morgan Stanley AIP (Cayman) GP Ltd	Cayman Islands
—	Morgan Stanley Private Markets Fund V (Cayman) LP	USA
—	AIP Custom Hedge Fund Solutions (Cayman) LP	Cayman Islands
—	AIP Strategic Opportunities Fund LP	USA
—	Morgan Stanley Institutional Cayman Fund LP	Cayman Islands
—	Morgan Stanley Global Secondary Opportunities Fund II (Cayman) LP	USA
—	Morgan Stanley Premium Partners Fund (Cayman) SPV LP	Cayman Islands
—	NPS Partners (North America) (Cayman) LP	USA
—	Morgan Stanley Tactical Fund LP	USA
—	Morgan Stanley Private Equity Access Fund II (Cayman) LP	USA
—	AIP MPI Partners (Cayman) LP	USA
—	Morgan Stanley Private Markets Fund III (Cayman) LP	USA
—	AIP CHFS Retirement Investors (Cayman) Fund LP	USA
—	GPF Private Equity AIV LP	USA
—	AIP Private Markets Fund VI (Cayman) LP	USA
—	Morgan Stanley AIP Global Diversified Fund (Cayman) II LP	USA
—	Morgan Stanley AIP Global Diversified Fund (Cayman) LP	USA
—	Morgan Stanley Private Markets IV (Cayman) LP	USA
—	Morgan Stanley Premium Partners Fund II (Cayman) LP	Cayman Islands
—	Morgan Stanley Select Investment Strategies Limited Global Diversified Strategies Fund	Cayman Islands
—	Morgan Stanley Liquid Markets Fund II - Private Investors LP	Cayman Islands
—	Morgan Stanley Opportunistic Fund - Retirement Plan Investors LP	Cayman Islands
—	Morgan Stanley Liquid Markets Fund II (Cayman) SPV LP	Cayman Islands
—	Morgan Stanley Global Distressed Opportunities Fund (Cayman) LP	USA



- MSAIP GDOF AIV LP USA
- Morgan Stanley CHFS (International) GP Limited Cayman Islands
- Morgan Stanley IFHF SPV (Cayman) LP USA
- Morgan Stanley Global Secondary Opportunities Fund I (Cayman) LP USA
- Morgan Stanley Institutional Cayman Fund SPC Morgan Stanley Alpha Advantage US Large CAP Core Equity Segregated Port Cayman Islands
- Morgan Stanley Liquid Markets Fund II - Retirement Plan Investors LP Cayman Islands
- Morgan Stanley Opportunistic Cayman Fund SPC - Private Investors Segregated Portfolio Cayman Islands
- GPF Private Equity Feeder LP Cayman Islands
- Morgan Stanley AIP Emerging Markets Fund (Cayman) LP USA
- Morgan Stanley AIP Distressed Fund (Cayman) LP Cayman Islands
- AIP Emerging Private Markets Fund II (Cayman) LP USA
- AIP Private Markets Income Fund I (Cayman) LP USA
- AIP PMIF I GP LP USA
- GTB Capital Partners II GP LP USA
- AIP Mbar SLP LP USA
- GPF Private Equity GP LP USA
- Morgan Stanley PMF III GP LP USA
  - Morgan Stanley Private Markets Fund III LP USA
  - Morgan Stanley Private Markets Fund Employee Investors III LP USA
- Morgan Stanley GSOF II GP LP USA
- Morgan Stanley SCRSIC Strategic Partnership Fund GP Inc USA
- Morgan Stanley EPMF I GP LP USA
  - Morgan Stanley Emerging Private Markets Fund I LP USA
- AIP MPI Partners GP LP USA
- AIP PMF VI GP LP USA
- GTB Capital Partners GP LP USA

— GTB Capital Partners LP USA

— Morgan Stanley Global Fixed Income SPC - Offshore Advisory Inv Grade Mortgage Segregated Portfolio USA

— Morgan Stanley Institutional Fund Inc - Global Advantage Portfolio USA

— Morgan Stanley Real Estate Funding II Inc USA

— Morgan Stanley Real Estate Funding II LP USA

— MS Moon Holdings LLC USA

— DBFLA Services LLC USA

— Crescent Real Estate Capital GP LLC USA

— Crescent Real Estate Capital LP USA

— One Village Place LLC USA

— Crescent Real Estate Capital LP USA

— One Village Place LLC USA

— Morgan Stanley Credit Products Ltd Cayman Islands

— Morgan Stanley Life Holding Incorporated USA

— Longevity Insurance Company USA

— MS Equity Products (Luxembourg) Sarl Luxembourg

— Morgan Stanley Moselle Sarl Luxembourg

— Morgan Stanley Norton Investments Limited UK

— Morgan Stanley Luxembourg Equity Holdings Sarl Luxembourg

— Euribor Plus Fund Luxembourg

— Morgan Stanley Kadarka Limited Cayman Islands

— Morgan Stanley Foreign Complex Trust USA

— Morgan Stanley Corporate Trader UK

— Morgan Stanley Weser GmbH Germany

— Morgan Stanley Financial Trader UK

— Morgan Stanley Equity Trader UK

— Fundlogic (Jersey) Limited Jersey

— Morgan Stanley Dean Witter Equity Funding Inc USA

— Morgan Stanley Tower LLC USA

— Morgan Stanley Capital Group Inc USA

— Utility Contract Funding II LLC USA

— Pioneer Energy Holdings Pty Ltd Australia

— Pioneer Energy Pty Ltd Australia

— Navires Fuels SAS France

— Morgan Stanley Capital Group Czech Republic SRO Czech Republic

— Heidmar Group Inc USA

— Heidmar Holdings LLC USA

— Heidmar Inc USA

— Plexmar Tankers LLC USA

— Heidmar Investments LLC Virgin Islands (US)

— Heidmar UK Limited UK

— Heidmar Marine (Far East) LLC Virgin Islands (US)

— Heidmar (Far East) Pte Ltd Singapore

— Heidmar (Far East) Tankers Pte Ltd Singapore

— Heidmar International Pools Inc Virgin Islands (US)

— Seawolf Tankers Inc USA

— Dorado Tankers Pool Inc Virgin Islands (US)

— Blue Fin Tankers Inc USA

— Sigma Tankers Inc USA

— Star Tankers Inc Virgin Islands (US)

- Tri-Ocean Heidmar Tankers LLC    USA
- Heidmar Trading LLC    Virgin Islands (US)
- Heidmar UK Limited    UK
- Womar Holdings LLC    Singapore
  - Yamuna Tankers Inc    Singapore
  - Womar Logistics Pte Ltd    Singapore
    - Nordic Womar Pte Ltd    Singapore
  - Marida Tankers Inc    Singapore
  - Womar Tankers Pte Ltd    Singapore
  - Womar (UK) Ltd    UK
  - Han Gang Tankers Inc    Singapore

- Morgan Stanley Capital Group (Espana) SLU    Spain
- MS Permian LLC    USA
- Sparta Energy Limited    Cayman Islands
- Power Contract Financing II Inc    USA
- MSDW Power Development Corp    USA

- Wentworth Holdings LLC    USA
  - Wentworth Gas Marketing LLC    USA
  - Wentworth Compression LLC    USA
- MS Solar Canada Holdings Inc    USA
  - MS Solar Holdings Canada ULC    Canada
    - MOM II Limited Partnership    Canada
    - MOM I Limited Partnership    Canada
  - MS Solar Solutions Canada ULC    Canada
    - MS Solar Investments LLC    USA

- Naniwa Terminal LLC    USA



—	Power Contract Financing II LLC	USA
—	Morgan Stanley Commodities Investment Limited	Cayman Islands
—	MS Tela LLC	USA
—	Rolymus (UK) Commodities (Holdings) Limited	UK
—	— Rolymus (Asia) Commodities Group Pte Ltd	Singapore
—	Biodiesel Blending Inc	USA
—	Navires Fuels Limited	UK
—	MGM	USA
—	FV-I Inc	USA
—	— Bellevue Towers Condominiums LLC	USA
—	Morgan Stanley Capital Management LLC	USA
—	Morgan Stanley Domestic Holdings Inc	USA
—	— Morgan Stanley Delta Holdings LLC	USA
—	— Morgan Stanley Bank National Association	USA
—	— Morgan Stanley Private Bank National Association	USA
—	Morgan Stanley International Holdings Inc	USA
—	— MSAM/KOKUSAI (Cayman Islands) Inc	Cayman Islands
—	— Morgan Stanley Asia Pacific Services Ltd	UK
—	— Morgan Stanley Ukraine LLC	Ukraine
—	— Morgan Stanley Private Equity Asia Limited	Hong Kong
—	— Morgan Stanley Private Equity Advisory (Beijing) Limited	China
—	— Morgan Stanley Hedging Co Ltd	Cayman Islands
—	— Pylon Holding Limited	Cyprus
—	— Morgan Stanley Hungary Analytics Limited	Hungary
—	— Archimedes Investments Cooperative UA	Netherlands

—	Morgan Stanley BV	Netherlands
—	MS China 16 Limited	Cayman Islands
—	Morgan Stanley Investments (Mauritius) Limited	Mauritius
—	Morgan Stanley Investment Consultancy (Shanghai) Limited	China
—	Morgan Stanley Middle East Inc	USA
—	Morgan Stanley Egypt SAE	UK
—	Morgan Stanley Saudi Arabia	Saudi Arabia
—	Morgan Stanley Jubilee Investments Ltd	UK
—	Morgan Stanley UK Financing II LP	UK
—	Morgan Stanley Commodities Trading Hong Kong Holdings Limited	Hong Kong
—	Morgan Stanley Commodities Trading (China) Limited	China
—	Morgan Stanley Capital (Luxembourg) SA	Luxembourg
—	MS Gamma Holdings LLC	USA
—	Morgan Stanley Smith Barney Holdings LLC	USA
—	Morgan Stanley Smith Barney LLC	USA 100%
—	Morgan Stanley Global Impact Funding Trust Inc	USA
—	SBHU Life Agency Inc	USA
—	Morgan Stanley Insurance Services Inc	USA
—	Morgan Stanley Cayman Financing Services	Cayman Islands
—	Morgan Stanley GWM Feeder Strategies Inc	USA
—	Morgan Stanley Smith Barney FA Notes Holdings LLC	USA
—	Morgan Stanley Wealth Management Australia Pty Ltd	Australia
—	Bowyang Nominees Pty Ltd	Australia
—	Bow Lane Nominees Pty Ltd	Australia
—	LM Falcon Investment Strategies LLC	USA







						— Morgan Stanley Hedgepremier/Tricadia Credit Strategies Fund (II) LP	USA
						— Morgan Stanley Hedgepremier/Millennium USA II LP	USA
						— Morgan Stanley Hedgepremier/Tricadia Credit Strategies Fund LP	USA
						— Morgan Stanley Hedgepremier Fund I LP	USA
						— Morgan Stanley Hedgepremier/Funf III LP	USA
						— Morgan Stanley Hedgepremier/Millennium USA LP	USA
						— Morgan Stanley Hedgepremier/Double Black Diamond Offshore Fund Ltd	USA
						— Morgan Stanley Hedgepremier/Mariner Tricadia Credit Strategies Offshore Fund LP	USA
						— Morgan Stanley Hedgepremier/Millennium Strategic Capital LP	USA
						— Morgan Stanley Hedgepremier/Avenue Fund Ltd	USA
						— Morgan Stanley Hedgepremier/Discovery Global Macro Partnership Fund LP	USA
						— Morgan Stanley Hedgepremier/Composition Series LLC	USA
						— Morgan Stanley Hedgepremier/Ivory Flagship Fund LP	USA
						— Morgan Stanley Hedgepremier/Ivory Flagship Fund II LP	USA
						— Morgan Stanley Hedgepremier/Maverick Fund LP	USA
						— Morgan Stanley Hedgepremier/Maverick Offshore Fund LP	USA
						— Morgan Stanley Hedgepremier/OZ DP II Fund LP	USA
						— Morgan Stanley Hedgepremier/GSO Special Situations Offshore Fund Ltd	USA
						— Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund Ltd	USA
						— Morgan Stanley Hedgepremier/York Total Return Fund LP	USA
						— Morgan Stanley Hedgepremier/HBK Fund LP	USA
						— Morgan Stanley Hedgepremier/Avenue Fund LP	USA
						— Morgan Stanley Hedgepremier/Fund II LP	USA
						— Morgan Stanley Hedgepremier/Pars Fund LP	USA
						— Morgan Stanley Hedgepremier/Pine River Fund LP	USA
						— Morgan Stanley Hedgepremier/Fore Multi Strategy Fund LP	USA
						— Morgan Stanley Hedgepremier/OZ DP II Fund II LP	USA

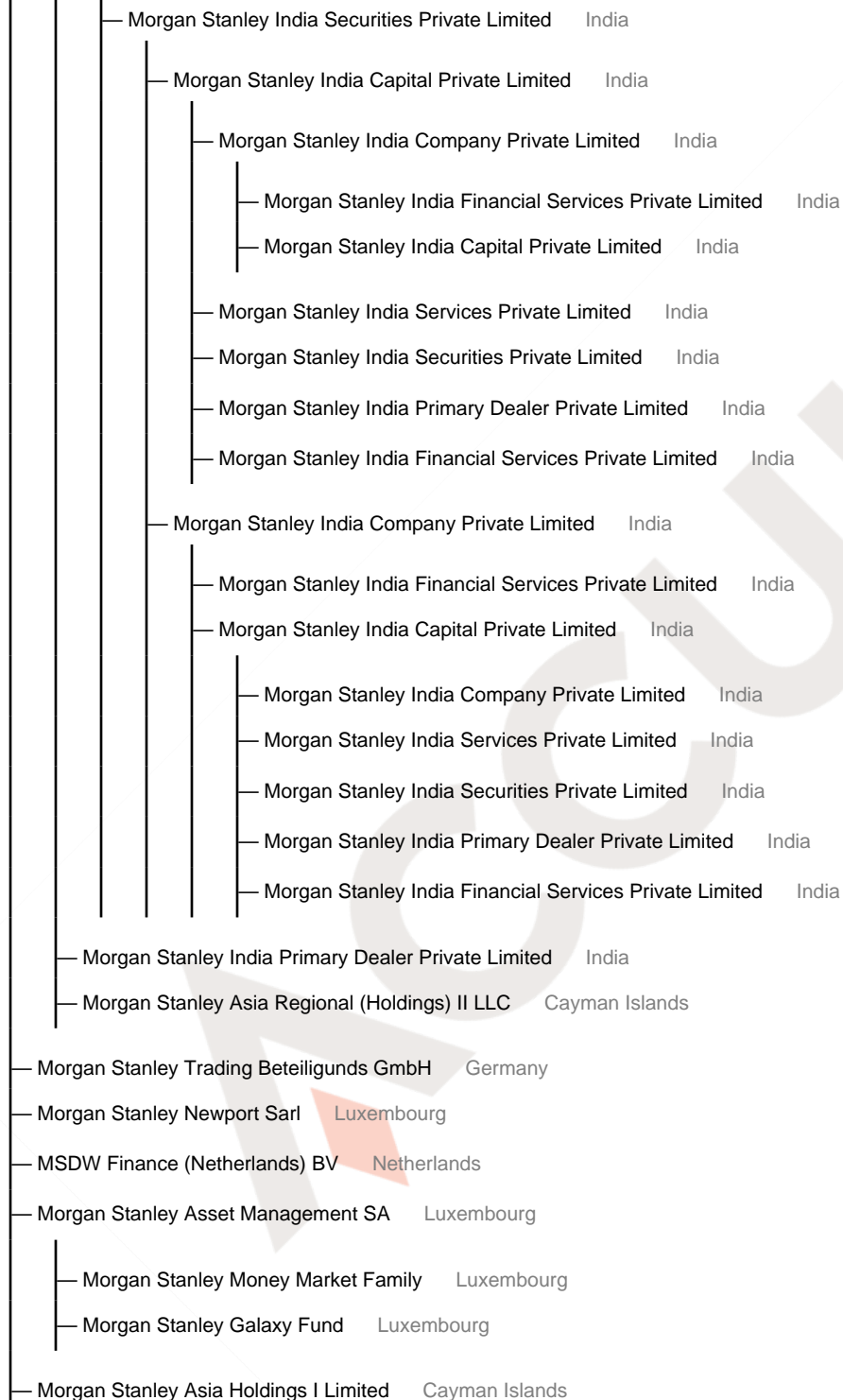
						— Morgan Stanley Swiss Holdings GmbH	Switzerland 100%
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— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
— MS Global Bond Open	Japan
— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
— Morgan Stanley Global Bond Open	Japan
— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
— MS Four Emerging Countries Real Estate Fund	Japan
— Morgan Stanley Foreign Bond Fund	Japan
— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
— MS Emerging Markets Domestic Debt Open FD	Japan
— Morgan Stanley Global Franchise Mother Fund	Japan
— Morgan Stanley Global Bond Open VA	Japan
— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
— Morgan Stanley Global Premier Credit Mother Fund	Japan
— Morgan Stanley Global Bond Open VA-3	Japan
— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
— Morgan Stanley Global Real Estate Mother Fund	Japan
— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
— Morgan Stanley Credit Products Japan Co Ltd	Japan
— TM Limited	Japan
— MM Partnership	Japan
— Morgan Stanley MUFG Securities Co Ltd	Japan
— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan
— Morgan Stanley Capital K.K.	Japan

		Jipang Mortgage Finance Co Ltd	Japan
		Morgan Stanley Japan Group Co Ltd	Japan
		Morgan Stanley MUFG Securities Co Ltd	Japan
		Morgan Stanley Finance (CI) Limited	Guernsey
		Morgan Stanley Japan Holdings Co Ltd	Japan
		Morgan Stanley Capital Group Japan Co Ltd	Japan
		MS Japan REIT Holding KK	Japan
		Morgan Stanley Japan Business Group Co Ltd	Japan
		Morgan Stanley Investment Management (Japan) Co Limited	Japan
		Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund	Japan
		Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan
		MS Global Franchise Fund	Japan
		Morgan Stanley India Equity Fund	Japan
		Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only)	Japan
		Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F	Japan
		MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan
		Morgan Stanley Global Bond Mother Fund	Japan
		Morgan Stanley Global Premier Credit Fund FD1	Japan
		Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
		Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
		Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
		Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
		Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
		MS Emerging Bond Open A-Course	Japan
		Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
		MS Global Bond Open	Japan
		Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan

	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	— MS Four Emerging Countries Real Estate Fund	Japan
	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	— Morgan Stanley Global Real Estate Mother Fund	Japan
	— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Credit Products Japan Co Ltd	Japan
	— TM Limited	Japan
	— MM Partnership	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan
	— Morgan Stanley Capital K.K.	Japan
	— Jipang Mortgage Finance Co Ltd	Japan
	— Morgan Stanley Japan Group Co Ltd	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan

	— MS Remora Ltd	Cayman Islands
	— Morgan Stanley (Hong Kong) Holdings Limited	Hong Kong
	— Morgan Stanley Asia Regional (Holdings) IV Limited	Cayman Islands
	— Morgan Stanley Japan Holdings Co Ltd	Japan
	— Morgan Stanley Capital Group Japan Co Ltd	Japan
	— MS Japan REIT Holding KK	Japan
	— Morgan Stanley Japan Business Group Co Ltd	Japan
	— Morgan Stanley Investment Management (Japan) Co Limited	Japan
	— Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan
	— MS Global Franchise Fund	Japan
	— Morgan Stanley India Equity Fund	Japan
	— Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F	Japan
	— MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan
	— Morgan Stanley Global Bond Mother Fund	Japan
	— Morgan Stanley Global Premier Credit Fund FD1	Japan
	— Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
	— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
	— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan

- Morgan Stanley Global Bond Open Japan
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- Jipang Mortgage Finance Co Ltd Japan

- Morgan Stanley Japan Group Co Ltd Japan

- Morgan Stanley MUFG Securities Co Ltd Japan

- Morgan Stanley Services Limited Australia

—	Morgan Stanley Information Technology (Shanghai) Limited	China
—	Morgan Stanley Hong Kong 1239 Limited	Hong Kong
—	Morgan Stanley Hong Kong 1238 Limited	Hong Kong
—	Inter Capital Alliance Asset Management Co Ltd	Thailand
—	Inter Capital Alliance Holding Limited	Thailand
—	Inter Capital Alliance Asset Management Co Ltd	Thailand
—	Morgan Stanley Swallow Limited	UK
—	Hampshire Trading B.V.	Netherlands
—	Yorkshire Trading NV	Netherlands
—	Wiltshire Trading BV	Netherlands
—	Morgan Stanley Funding Limited	Guernsey
—	Lancashire Trading B.V.	Netherlands
—	Volmar Holdings Limited	Cyprus
—	Limited Liability Company Rinocenter	Russian Federation
—	Morgan Stanley Asia Regional (Holdings) IV Limited	Cayman Islands
—	Morgan Stanley Japan Holdings Co Ltd	Japan
—	Morgan Stanley Capital Group Japan Co Ltd	Japan
—	MS Japan REIT Holding KK	Japan
—	Morgan Stanley Japan Business Group Co Ltd	Japan
—	Morgan Stanley Investment Management (Japan) Co Limited	Japan
—	Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund	Japan
—	Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan
—	MS Global Franchise Fund	Japan
—	Morgan Stanley India Equity Fund	Japan
—	Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only)	Japan
—	Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F	Japan

—	MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan
—	Morgan Stanley Global Bond Mother Fund	Japan
—	Morgan Stanley Global Premier Credit Fund FD1	Japan
—	Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
—	Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
—	Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
—	Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
—	Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
—	MS Emerging Bond Open A-Course	Japan
—	Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
—	MS Global Bond Open	Japan
—	Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
—	Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
—	Morgan Stanley Global Bond Open	Japan
—	Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
—	Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
—	MS Four Emerging Countries Real Estate Fund	Japan
—	Morgan Stanley Foreign Bond Fund	Japan
—	Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
—	MS Emerging Markets Domestic Debt Open FD	Japan
—	Morgan Stanley Global Franchise Mother Fund	Japan
—	Morgan Stanley Global Bond Open VA	Japan
—	Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
—	Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
—	Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
—	Morgan Stanley Global Premier Credit Mother Fund	Japan
—	Morgan Stanley Global Bond Open VA-3	Japan
—	Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan





—	Morgan Stanley Swallow Limited	UK
—	—	
—	Hampshire Trading B.V.	Netherlands
—	Yorkshire Trading NV	Netherlands
—	Wiltshire Trading BV	Netherlands
—	—	
—	Morgan Stanley Funding Limited	Guernsey
—	Lancashire Trading B.V.	Netherlands
—	Volmar Holdings Limited	Cyprus
—	—	
—	Limited Liability Company Rinocenter	Russian Federation
—	Morgan Stanley Asia Regional (Holdings) IV Limited	Cayman Islands
—	—	
—	Morgan Stanley Japan Holdings Co Ltd	Japan
—	—	
—	Morgan Stanley Capital Group Japan Co Ltd	Japan
—	MS Japan REIT Holding KK	Japan
—	Morgan Stanley Japan Business Group Co Ltd	Japan
—	Morgan Stanley Investment Management (Japan) Co Limited	Japan
—	—	
—	Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund	Japan
—	Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan
—	MS Global Franchise Fund	Japan
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—	Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only)	Japan
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—	Morgan Stanley Global Bond Mother Fund	Japan
—	Morgan Stanley Global Premier Credit Fund FD1	Japan
—	Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
—	Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
—	Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan

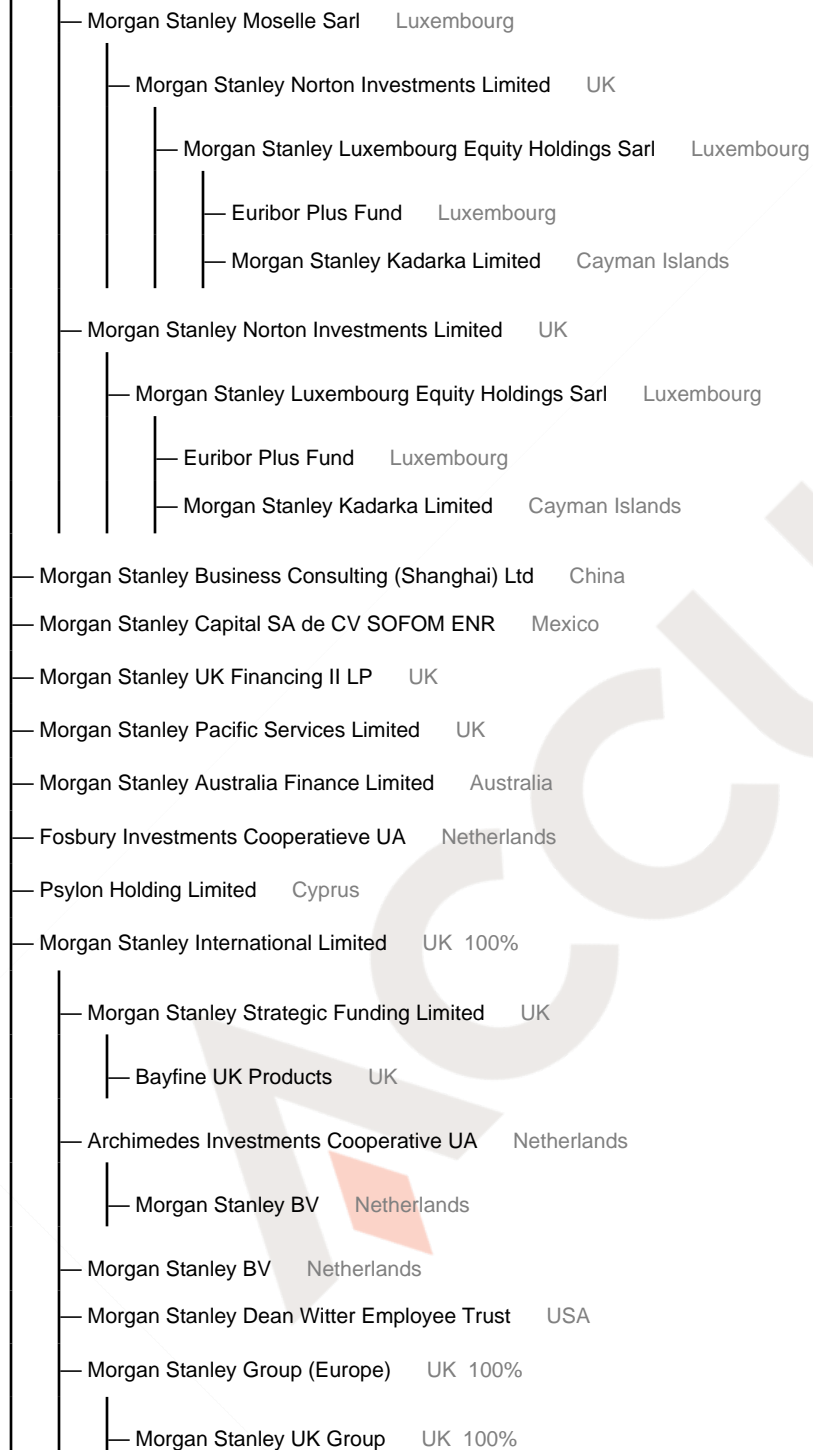
- Morgan Stanley Global Fixed Income Opportunities Mother Fund Japan
- Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only) Japan
- MS Emerging Bond Open A-Course Japan
- Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only) Japan
- MS Global Bond Open Japan
- Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only) Japan
- Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution) Japan
- Morgan Stanley Global Bond Open Japan
- Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund Japan
- Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only) Japan
- MS Four Emerging Countries Real Estate Fund Japan
- Morgan Stanley Foreign Bond Fund Japan
- Morgan Stanley Global Fixed Income Opportunities Fund I Japan
- MS Emerging Markets Domestic Debt Open FD Japan
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- Morgan Stanley Global Bond Open VA Japan
- Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only) Japan
- Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund Japan
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- TM Limited Japan
- MM Partnership Japan
- Morgan Stanley MUFG Securities Co Ltd Japan

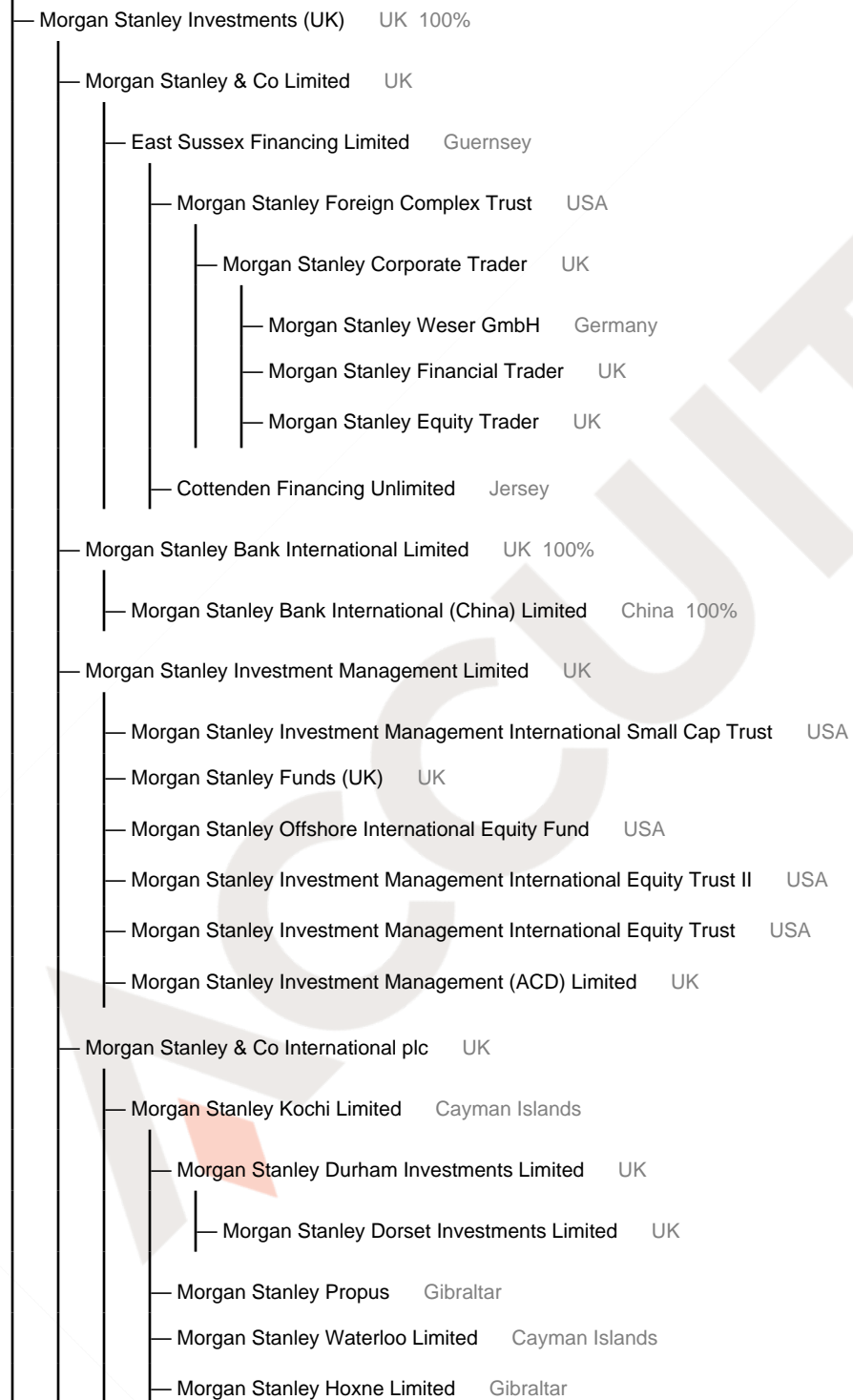




					— Morgan Stanley Investment Consultancy (Beijing) Company Limited	China
					— Morgan Stanley (China) Private Equity Investment Management	China
				—	Hangzhou Haergai Investment Consultancy Partnership	China
				—	Hangzhou Morgan Stanley Investment Consulting Partnership	China
				—	Hangzhou Riverbank Equity Investment Partnership	China
				—	Hangzhou Morgan Stanley Investment Consulting Partnership	China
				—	Hangzhou Riverbank Equity Investment Partnership	China
				—	PT Morgan Stanley Asia Indonesia	Indonesia
				—	Morgan Stanley Bank AG	Germany 100%
				—	Morgan Stanley Management Service (Shanghai) Ltd	China
				—	Morgan Stanley Mexico Casa de Bolsa SA de CV	Mexico
				—	MSL Inc	USA
				—	Morgan Stanley Swiss Strategic Investments GMBH	Switzerland
				—	Morgan Stanley Luxembourg Holdings II SA	Luxembourg
				—	Morgan Stanley Metis (Gibraltar) Limited	Gibraltar
				—	Morgan Stanley Ganymede Luxembourg Sarl	Luxembourg
				—	Morgan Stanley Ananke Luxembourg Sarl	Luxembourg
				—	Morgan Stanley Carme Luxembourg Sarl	Luxembourg
				—	Morgan Stanley Eukelade SARM	Luxembourg
				—	Morgan Stanley Solutions India Private Limited	India
				—	Morgan Stanley Mexico Casa de Bolsa SA de CV	Mexico
				—	Morgan Stanley Prestacao de Servicos e Comercio de Commodities Ltda	Brazil
				—	Formula XVI Fundo Inv Fin	Brazil
				—	Morgan Stanley Uruguay Ltda	Uruguay
				—	Morgan Stanley Asia Limited	Hong Kong

— Morgan Stanley Huaxin Securities Company Limited	China
— Morgan Stanley Administradora De Carteiras SA	Brazil
— Morgan Stanley Asset Management SA	Luxembourg
— Morgan Stanley Money Market Family	Luxembourg
— Morgan Stanley Galaxy Fund	Luxembourg
— Morgan Stanley Uruguay Ltda	Uruguay
— Morgan Stanley Capital SA de CV SOFOM ENR	Mexico
— Morgan Stanley Capital Holdings	UK
— Morgan Stanley UK Financing I LP	UK
— Morgan Stanley Capital (Luxembourg) SA	Luxembourg
— Morgan Stanley Advantage Services Private Limited	India
— Banco Morgan Stanley SA	Brazil
— Caieiras Fundo De Investimento Multimercado - Investimento	Brazil 100%
— Morgan Stanley Derivatives Products Fund	Cayman Islands 100%
— Morgan Stanley Hong Kong Securities Limited	Hong Kong
— Morgan Stanley Ukraine LLC	Ukraine
— Morgan Stanley Corretora de Titulos e Valores Mobiliarios SA	Brazil
— Morgan Stanley (Hungary) Financial Services Limited	Hungary
— Morgan Stanley BV	Netherlands
— Morgan Stanley South Africa (Pty) Limited	South Africa
— MSAM/KOKUSAI II (Cayman Islands) Inc	Japan
— Vietnam Public Joint Stock Commercial Bank	Vietnam 6.67%
— Morgan Stanley AB	Sweden
— Morgan Stanley Menkul Degerler AS	Turkey
— Morgan Stanley Huaxin Fund Management Co Ltd	China
— MS Equity Financing Services (Luxembourg) Sarl	Luxembourg







- Morgan Stanley Bowline Limited    UK
- Norwegian Energy Limited    UK
- Bangkok Bank Public Company Limited    Thailand    1.93%
- Morgan Stanley Waterloo Limited    Cayman Islands
- Morgan Stanley Rivelino Investments Limited    UK
  - Morgan Stanley Dolor Limited    Cayman Islands
    - Morgan Stanley Tostao Limited    Cayman Islands
- Morgan Stanley Humboldt Investments Limited    UK
  - Clearcreek S.L.    Spain
- Morgan Stanley Equity Financing Services (Sweden) AB    Sweden
- Morgan Stanley Langton Limited    UK
  - Morgan Stanley Heythorp Investments    Ireland
    - Morgan Stanley Equity Holdings (Netherlands) B.V.    Netherlands
      - Morgan Stanley Equity Investments (UK) Limited    Cayman Islands
      - Global Equity High Yield Fund BV    Netherlands
- Morgan Stanley Equity Investments (Luxembourg)    Ireland
  - Morgan Stanley Derivative Products Spain SL    Spain
  - Morgan Stanley Wiltz SARL    Luxembourg
  - Morgan Stanley Grund Sarl    Luxembourg
    - Morgan Stanley Derivative Products (Portugal) UNIPESSE    Portugal
    - Morgan Stanley Equity Investments (UK) Limited    Cayman Islands
    - Morgan Stanley Equity Trading (DIFC) Limited    UAE
- Morgan Stanley Corporate Holdings (Luxembourg)    Luxembourg
  - Morgan Stanley Equity Investments (UK) Limited    Cayman Islands
- Morgan Stanley Euro Financing (Luxembourg)    Luxembourg











- Morgan Stanley Japan Holdings Co Ltd Japan
- Morgan Stanley Capital Group Japan Co Ltd Japan
- MS Japan REIT Holding KK Japan
- Morgan Stanley Japan Business Group Co Ltd Japan
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  - Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund Japan
  - Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors) Japan
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  - Morgan Stanley India Equity Fund Japan
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  - Morgan Stanley Global Premier Credit Fund FD1 Japan
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  - Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only) Japan
  - MS Global Bond Open Japan
  - Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only) Japan
  - Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution) Japan
  - Morgan Stanley Global Bond Open Japan
  - Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund Japan
  - Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only) Japan

- MS Four Emerging Countries Real Estate Fund Japan
- Morgan Stanley Foreign Bond Fund Japan
- Morgan Stanley Global Fixed Income Opportunities Fund I Japan
- MS Emerging Markets Domestic Debt Open FD Japan
- Morgan Stanley Global Franchise Mother Fund Japan
- Morgan Stanley Global Bond Open VA Japan
- Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only) Japan
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- Morgan Stanley Global Premier Credit Mother Fund Japan
- Morgan Stanley Global Bond Open VA-3 Japan
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— Jipang Mortgage Finance Co Ltd Japan

— Morgan Stanley Japan Group Co Ltd Japan

— Morgan Stanley MUFG Securities Co Ltd Japan

— Morgan Stanley Finance (CI) Limited Guernsey

— Morgan Stanley Japan Holdings Co Ltd Japan

— Morgan Stanley Capital Group Japan Co Ltd Japan

— MS Japan REIT Holding KK Japan



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— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
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— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
— MS Four Emerging Countries Real Estate Fund	Japan
— Morgan Stanley Foreign Bond Fund	Japan
— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
— MS Emerging Markets Domestic Debt Open FD	Japan

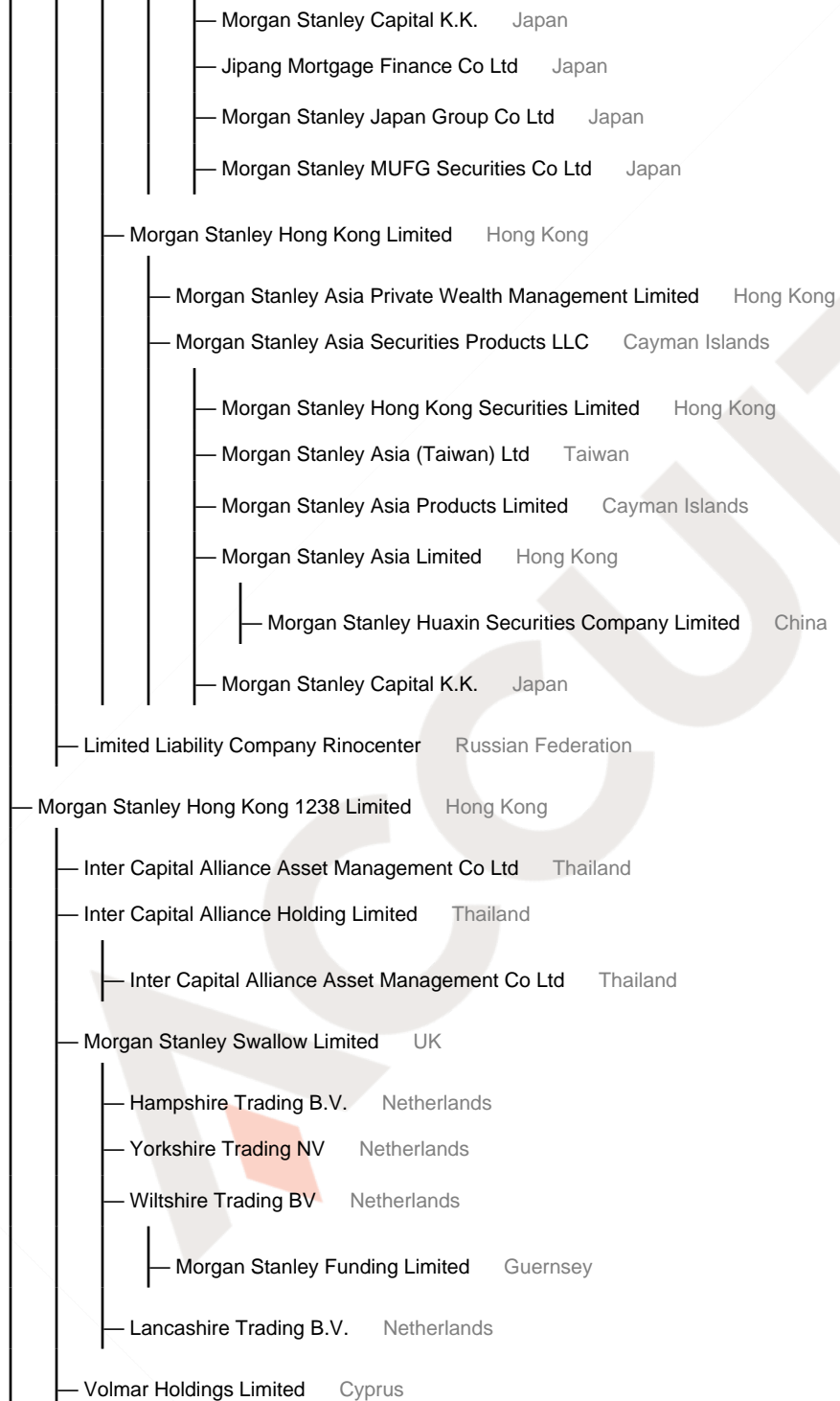


— Morgan Stanley Investment Management (Japan) Co Limited	Japan
— Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund	Japan
— Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan
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— MS Emerging Markets Domestic Debt Open FD	Japan
— Morgan Stanley Global Franchise Mother Fund	Japan

	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
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	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Morgan Stanley Services Limited	Australia
	— Morgan Stanley Information Technology (Shanghai) Limited	China
	— Morgan Stanley Hong Kong 1239 Limited	Hong Kong
	— Morgan Stanley Hong Kong 1238 Limited	Hong Kong
	— Inter Capital Alliance Asset Management Co Ltd	Thailand
	— Inter Capital Alliance Holding Limited	Thailand
	— Inter Capital Alliance Asset Management Co Ltd	Thailand
	— Morgan Stanley Swallow Limited	UK

—	Hampshire Trading B.V.	Netherlands
—	Yorkshire Trading NV	Netherlands
—	Wiltshire Trading BV	Netherlands
—	Morgan Stanley Funding Limited	Guernsey
—	Lancashire Trading B.V.	Netherlands
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— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan



— Limited Liability Company Rinocenter Russian Federation

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— Morgan Stanley Japan Business Group Co Ltd Japan

— Morgan Stanley Investment Management (Japan) Co Limited Japan

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Japan

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— MS Emerging Bond Open A-Course Japan

— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only) Japan

— MS Global Bond Open Japan

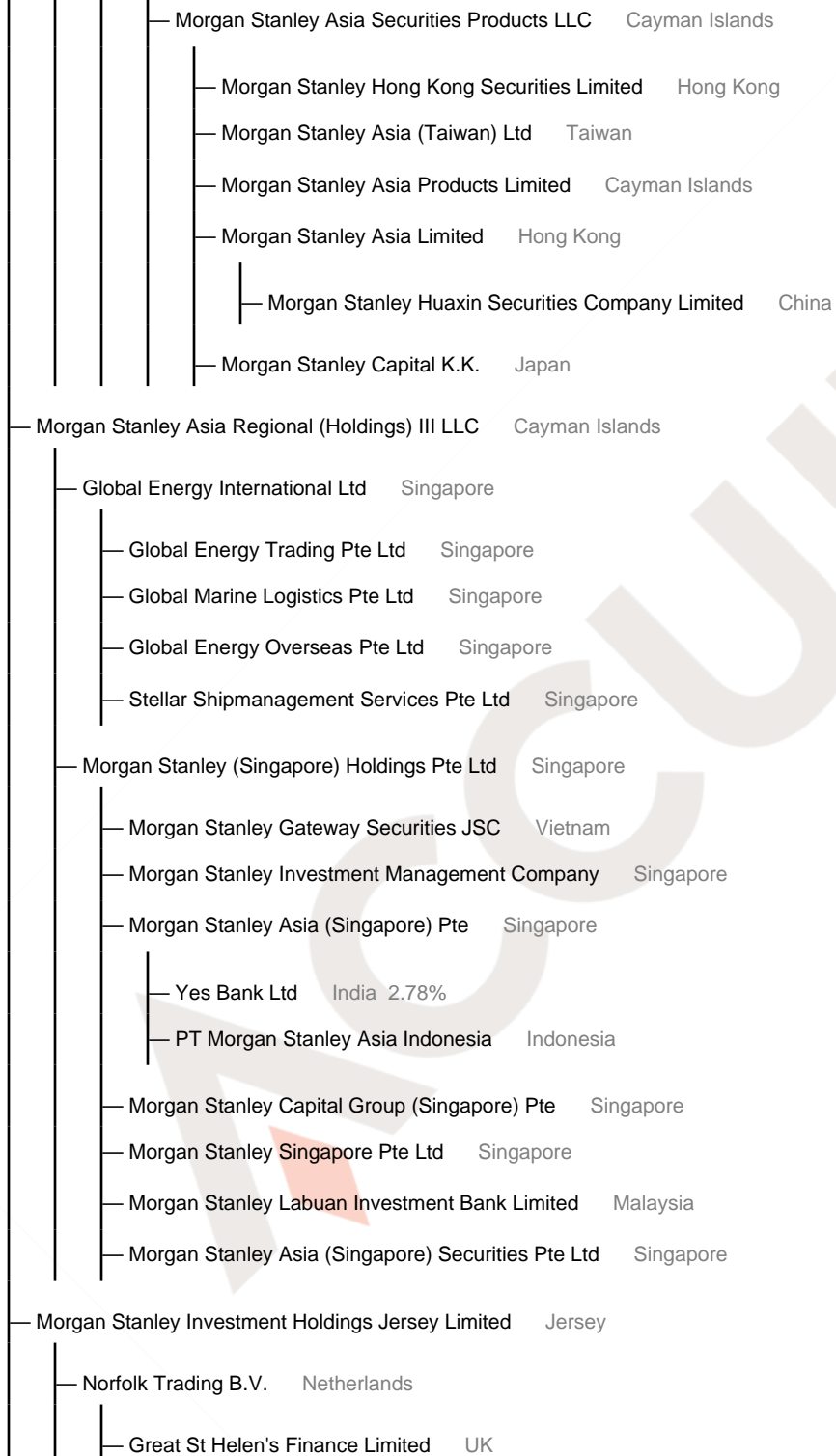
— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only) Japan

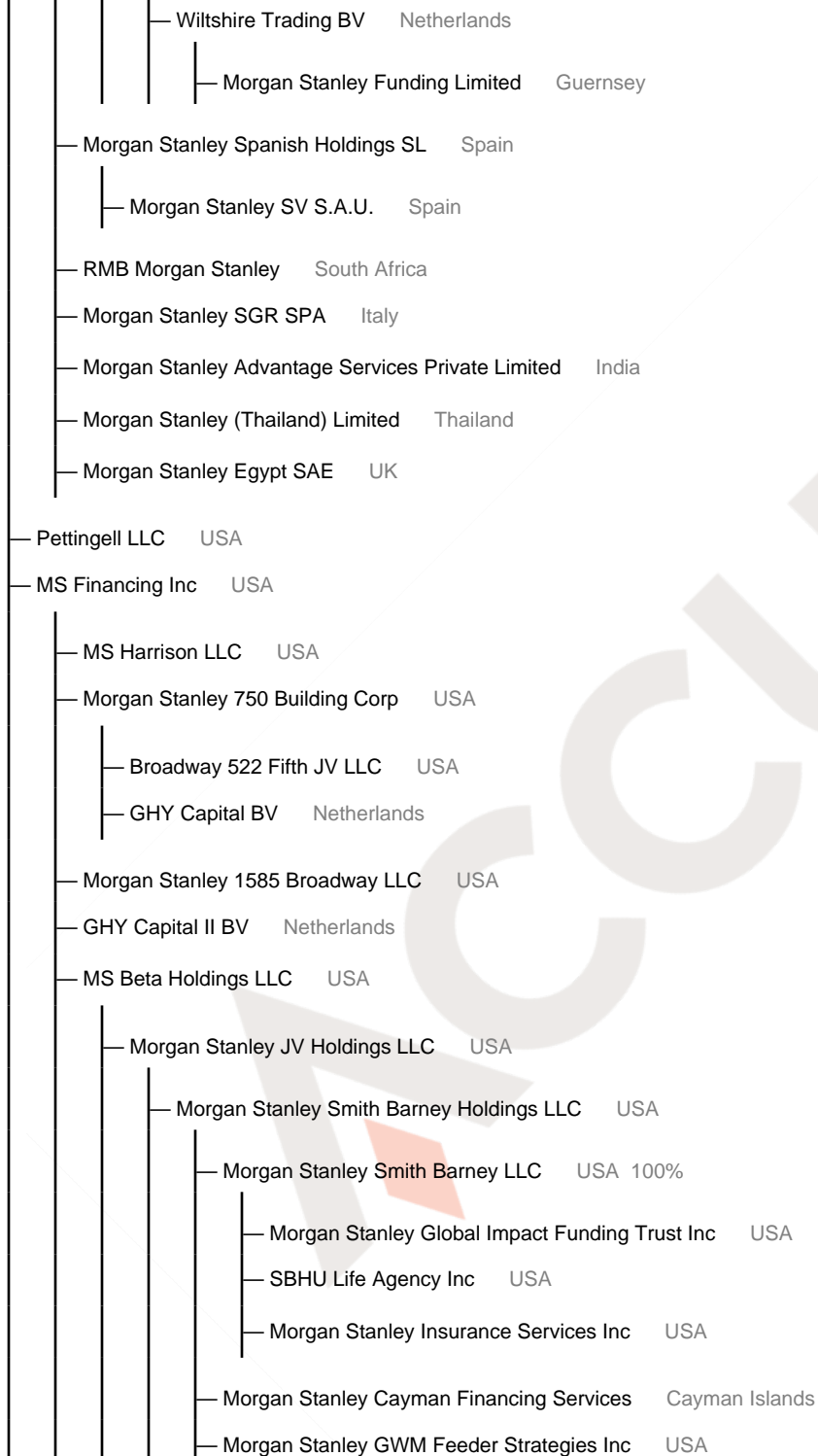
— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution) Japan

— Morgan Stanley Global Bond Open Japan









—	Morgan Stanley Smith Barney FA Notes Holdings LLC	USA
—	Morgan Stanley Wealth Management Australia Pty Ltd	Australia
—	— Bowyang Nominees Pty Ltd	Australia
—	— Bow Lane Nominees Pty Ltd	Australia
—	LM Falcon Investment Strategies LLC	USA
—	— Peregrine Investments LLC	USA
—	Morgan Stanley Smith Barney Private Management II LLC	USA
—	Morgan Stanley Smith Barney Venture Services LLC	USA
—	— Citi Venture Opportunities Fund II LP	USA
—	— Citi Venture Opportunities Fund III LP	USA
—	— Citi Venture Opportunities Fund LP	USA
—	Alternative Investments MGR Ltd	Cayman Islands
—	Morgan Stanley Smith Barney Private Management LLC	USA
—	— Private Selection Fund II LP	USA
—	— Citi Masters Offshore Fund	USA
—	— Citi Masters Fund II LP	USA
—	— Citi Greenwich Street Capital Partners II LP	USA
—	— Citi Masters II Offshore Fund	USA
—	— Citi Recovery Offshore Fund	USA
—	— New Economy Growth Partners LP	USA
—	— Citi Private Selection Fund I LLC	USA
—	— Citi Masters Fund LP	USA
—	— The Communications Fund I LP	USA
—	— Citi Hicks Muse Partners LP	USA
—	— Citi Hicks Muse Partners Offshore Trust	USA
—	— Citi Recovery Fund LP	USA
—	— New Economy Growth Partners Offshore Fund	USA

- Citi Greenwich Street Partners II Offshore Fund    USA
- Private Selections LLC    USA
- Salomon Smith Barney Private Selection Fund I LLC    USA

— Morgan Stanley Hedgepremier GP LLC    USA

- Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund LP    USA
- Morgan Stanley Hedgepremier/Highbridge Long/Short Equity Offshore Fund Ltd    USA
- Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Fund LP    USA
- Morgan Stanley Hedgepremier/Ascend Partners Offshore Fund Ltd    USA
- Morgan Stanley Hedgepremier/Global Ascent Fund LP    USA
- Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Offshore Fund Ltd    USA
- MSPE Highlight Holdings AB    USA
- Morgan Stanley Hedgepremier/Global Ascent Offshore Fund Ltd    USA
- Morgan Stanley Hedgepremier/Ivory Flagship Offshore Fund LP    USA
- Morgan Stanley Hedgepremier/Pars Offshore Fund Ltd    USA
- Morgan Stanley Hedgepremier/Trian Partners LP    USA
- Morgan Stanley Hedgepremier/Frontpoint Financial Services Offshore Fund Ltd    USA
- Morgan Stanley Hedgepremier/Discovery Partners Fund LP    USA
- Morgan Stanley Hedgepremier/Double Black Diamond II Fund LP    USA
- Morgan Stanley Hedgepremier/Double Black Diamond Fund LP    USA
- Morgan Stanley Hedgepremier/York Total Return Offshore Fund Ltd    USA
- Morgan Stanley Hedgepremier/OZ of II Offshore Fund Ltd    USA
- Morgan Stanley Hedgepremier/Ascend Partners Fund LP    USA
- Morgan Stanley Hedgepremier/Two Sigma Constellation US Fund LP    USA
- Morgan Stanley Hedgepremier/Metacapital Rising Rates Fund LP    USA
- Morgan Stanley Hedgepremier/Highbridge Capital Fund LP    USA
- Morgan Stanley Hedgepremier/GSO Special Situations Fund LP    USA
- Morgan Stanley Hedgepremier/York Credit Opportunities Fund LP    USA
- Morgan Stanley Hedgepremier/BlueCrest Capital Fund LP    USA

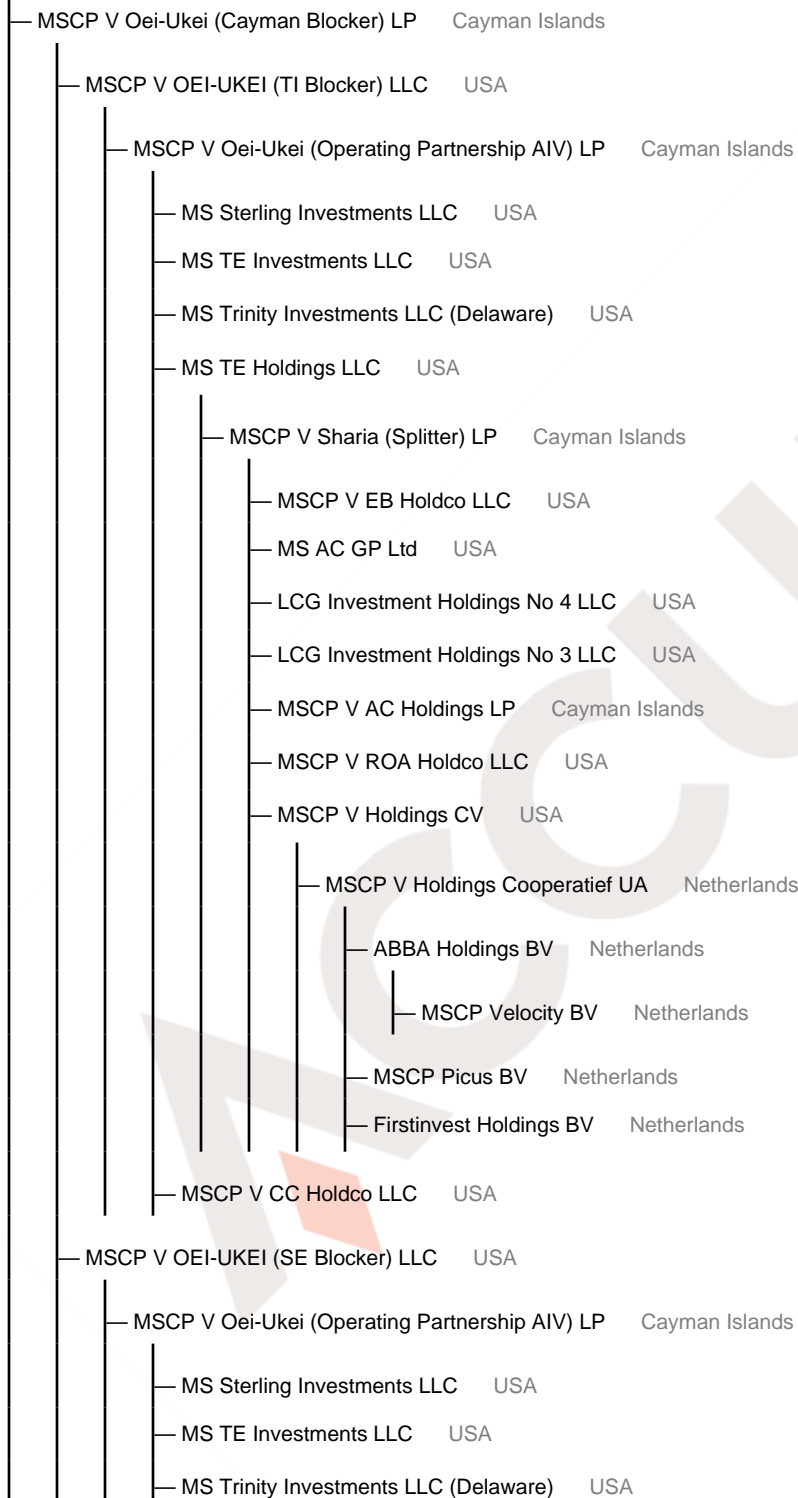


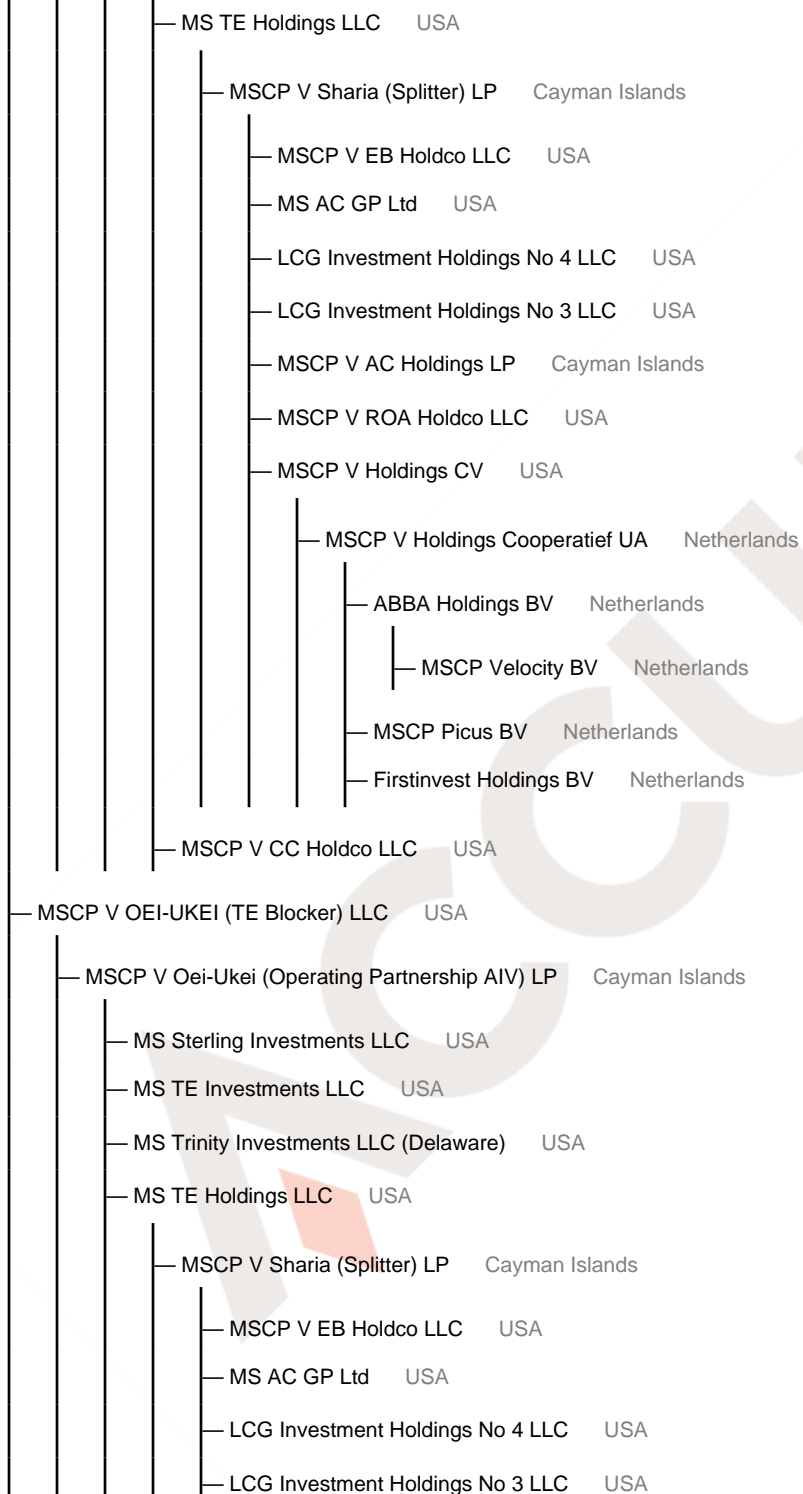
	— Morgan Stanley Hedgepremier/Pars Fund LP	USA
	— Morgan Stanley Hedgepremier/Pine River Fund LP	USA
	— Morgan Stanley Hedgepremier/Fore Multi Strategy Fund LP	USA
	— Morgan Stanley Hedgepremier/OZ DP II Fund II LP	USA
	— Morgan Stanley Swiss Holdings GmbH	Switzerland 100%
	— Morgan Stanley Smith Barney Financing LLC	USA
	— Ceres Managed Futures LLC	USA
	— AAA Capital Energy Fund LP	USA
	— Morgan Stanley Smith Barney Spectrum Global Balanced LP	USA
	— Krom River Master Fund LP	USA
	— Morgan Stanley Smith Barney BHM I LLC	USA
	— Morgan Stanley Smith Barney Rotella I LLC	USA
	— Diversified Multi-Advisor Futures Fund LP II	USA
	— Commodity Advisors Fund LP	USA
	— Orion Futures Fund LP	USA
	— Morgan Stanley Smith Barney Augustus I LLC	USA
	— LV Futures Fund LP	USA
	— Rabar Master Fund LP	USA
	— Tidewater Futures Fund LP	USA
	— Morgan Stanley Smith Barney Charter WNT LP	USA
	— CMF Winton Feeder I LP	USA
	— Morgan Stanley Smith Barney Spectrum Technical LP	USA
	— 300 North Capital Master Fund LP	USA
	— CMF Sasco Master Fund LP	USA
	— Polaris Futures Fund LP	USA
	— Morgan Stanley Smith Barney Boronia I LLC	USA
	— CMF Willowbridge Master Fund LP	USA
	— Morgan Stanley Smith Barney Aspect I LLC	USA



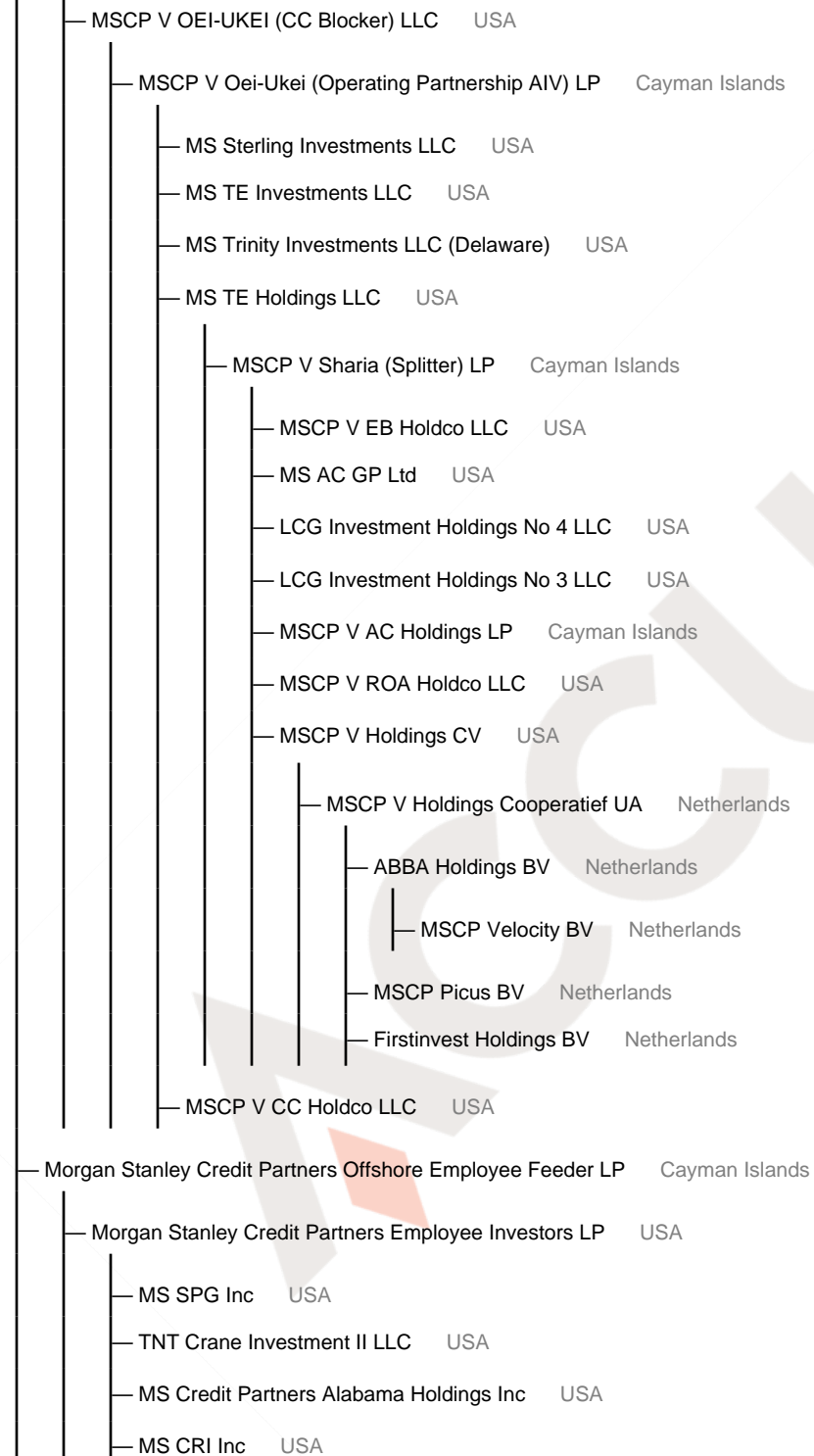












- PI Co-Invest LLC USA
- Sumitomo Mitsui Trust Holdings Inc Japan 1.19%
- V2 Holdings (USA) Inc USA
- Prime Dealer Services Corp USA
- Morgan Stanley Flexible Agreements Inc USA
- Corporate Services Support Corp USA
- MS Private Equity Asia III Team LCIP LP Cayman Islands
  - Morgan Stanley Private Equity Asia Employee Investors III LP Cayman Islands
- Morgan Stanley NLE LLC USA
- Morgan Stanley Commercial Financial Services Inc USA
  - Morgan Stanley JV Holdings LLC USA
    - Morgan Stanley Smith Barney Holdings LLC USA
      - Morgan Stanley Smith Barney LLC USA 100%
        - Morgan Stanley Global Impact Funding Trust Inc USA
        - SBHU Life Agency Inc USA
        - Morgan Stanley Insurance Services Inc USA
      - Morgan Stanley Cayman Financing Services Cayman Islands
      - Morgan Stanley GWM Feeder Strategies Inc USA
      - Morgan Stanley Smith Barney FA Notes Holdings LLC USA
      - Morgan Stanley Wealth Management Australia Pty Ltd Australia
        - Bowyang Nominees Pty Ltd Australia
        - Bow Lane Nominees Pty Ltd Australia
      - LM Falcon Investment Strategies LLC USA
        - Peregrine Investments LLC USA
      - Morgan Stanley Smith Barney Private Management II LLC USA
      - Morgan Stanley Smith Barney Venture Services LLC USA

	— Citi Venture Opportunities Fund II LP	USA
	— Citi Venture Opportunities Fund III LP	USA
	— Citi Venture Opportunities Fund LP	USA
—	Alternative Investments MGR Ltd	Cayman Islands
—	Morgan Stanley Smith Barney Private Management LLC	USA
	— Private Selection Fund II LP	USA
	— Citi Masters Offshore Fund	USA
	— Citi Masters Fund II LP	USA
	— Citi Greenwich Street Capital Partners II LP	USA
	— Citi Masters II Offshore Fund	USA
	— Citi Recovery Offshore Fund	USA
	— New Economy Growth Partners LP	USA
	— Citi Private Selection Fund I LLC	USA
	— Citi Masters Fund LP	USA
	— The Communications Fund I LP	USA
	— Citi Hicks Muse Partners LP	USA
	— Citi Hicks Muse Partners Offshore Trust	USA
	— Citi Recovery Fund LP	USA
	— New Economy Growth Partners Offshore Fund	USA
	— Citi Greenwich Street Partners II Offshore Fund	USA
	— Private Selections LLC	USA
	— Salomon Smith Barney Private Selection Fund I LLC	USA
—	Morgan Stanley Hedgepremier GP LLC	USA
	— Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund LP	USA
	— Morgan Stanley Hedgepremier/Highbridge Long/Short Equity Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Fund LP	USA
	— Morgan Stanley Hedgepremier/Ascend Partners Offshore Fund Ltd	USA

	— Morgan Stanley Hedgepremier/Global Ascent Fund LP	USA
	— Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Offshore Fund Ltd	USA
	— MSPE Highlight Holdings AB	USA
	— Morgan Stanley Hedgepremier/Global Ascent Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Ivory Flagship Offshore Fund LP	USA
	— Morgan Stanley Hedgepremier/Pars Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Trian Partners LP	USA
	— Morgan Stanley Hedgepremier/Frontpoint Financial Services Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Discovery Partners Fund LP	USA
	— Morgan Stanley Hedgepremier/Double Black Diamond II Fund LP	USA
	— Morgan Stanley Hedgepremier/Double Black Diamond Fund LP	USA
	— Morgan Stanley Hedgepremier/York Total Return Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/OZ of II Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Ascend Partners Fund LP	USA
	— Morgan Stanley Hedgepremier/Two Sigma Constellation US Fund LP	USA
	— Morgan Stanley Hedgepremier/Metacapital Rising Rates Fund LP	USA
	— Morgan Stanley Hedgepremier/Highbridge Capital Fund LP	USA
	— Morgan Stanley Hedgepremier/GSO Special Situations Fund LP	USA
	— Morgan Stanley Hedgepremier/York Credit Opportunities Fund LP	USA
	— Morgan Stanley Hedgepremier/BlueCrest Capital Fund LP	USA
	— Morgan Stanley Hedgepremier/BP Total Return Fund LP	USA
	— Morgan Stanley Hedgepremier/Millennium International Ltd	USA
	— Morgan Stanley Hedgepremier/Discovery Global Macro Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Discovery Partners Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Highbridge Long/Short Equity Fund LP	USA
	— Morgan Stanley Hedgepremier/Tricadia Credit Strategies Fund (II) LP	USA
	— Morgan Stanley Hedgepremier/Millennium USA II LP	USA
	— Morgan Stanley Hedgepremier/Tricadia Credit Strategies Fund LP	USA



	— Morgan Stanley Hedgepremier Fund I LP	USA
	— Morgan Stanley Hedgepremier/Funf III LP	USA
	— Morgan Stanley Hedgepremier/Millennium USA LP	USA
	— Morgan Stanley Hedgepremier/Double Black Diamond Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Mariner Tricadia Credit Strategies Offshore Fund LP	USA
	— Morgan Stanley Hedgepremier/Millennium Strategic Capital LP	USA
	— Morgan Stanley Hedgepremier/Avenue Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Discovery Global Macro Partnership Fund LP	USA
	— Morgan Stanley Hedgepremier/Composition Series LLC	USA
	— Morgan Stanley Hedgepremier/Ivory Flagship Fund LP	USA
	— Morgan Stanley Hedgepremier/Ivory Flagship Fund II LP	USA
	— Morgan Stanley Hedgepremier/Maverick Fund LP	USA
	— Morgan Stanley Hedgepremier/Maverick Offshore Fund LP	USA
	— Morgan Stanley Hedgepremier/OZ DP II Fund LP	USA
	— Morgan Stanley Hedgepremier/GSO Special Situations Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund Ltd	USA
	— Morgan Stanley Hedgepremier/York Total Return Fund LP	USA
	— Morgan Stanley Hedgepremier/HBK Fund LP	USA
	— Morgan Stanley Hedgepremier/Avenue Fund LP	USA
	— Morgan Stanley Hedgepremier/Fund II LP	USA
	— Morgan Stanley Hedgepremier/Pars Fund LP	USA
	— Morgan Stanley Hedgepremier/Pine River Fund LP	USA
	— Morgan Stanley Hedgepremier/Fore Multi Strategy Fund LP	USA
	— Morgan Stanley Hedgepremier/OZ DP II Fund II LP	USA
	— Morgan Stanley Swiss Holdings GmbH	Switzerland 100%
	— Morgan Stanley Smith Barney Financing LLC	USA
	— Ceres Managed Futures LLC	USA
	— AAA Capital Energy Fund LP	USA



	Global Futures Fund Ltd	USA
	JE Moody Master Fund LP	USA
	AAA Arc Energy Feeder Fund LP	USA
	Morgan Stanley Smith Barney Charter Campbell LP	USA
	Morgan Stanley Smith Barney Spectrum Currency LP	USA
	CMF Eckhardt Master Fund LP	USA
	Morgan Stanley Smith Barney Kaiser I LLC	USA
	Westport Futures Fund LP	USA
	MB Master Fund LP	USA
	Emerging CTA Portfolio LP	USA
	AAA Capital Energy Fund LP II	USA
	Diversified 2000 Futures Fund LP	USA
	Managed Futures Charter Graham LP	USA
	Managed Futures Premier Aventis II LP	USA
	Morgan Stanley Smith Barney WNT I LLC	USA
	Tactical Diversified Futures Fund LP	USA
	Principle Master Fund LP	USA
	Managed Futures Strategic Alternatives LP	USA
	PGR Master Fund LP	USA
	CMF Aspect Master Fund LP	USA
	KR Master Fund LP	USA
	Managed Futures Premier Aventis LP	USA
	Blackwater Master Fund LP	USA
	Global Diversified Futures Fund LP	USA
	Morgan Stanley Smith Barney TT II LLC	USA
	Morgan Stanley Smith Barney Altis I LLC	USA
	Morgan Stanley Smith Barney Spectrum Strategic LP	USA
	CMF Graham Capital Master Fund LP	USA



- Morgan Stanley Smith Barney Private Management II LLC    USA
- Morgan Stanley Smith Barney Venture Services LLC    USA
  - Citi Venture Opportunities Fund II LP    USA
  - Citi Venture Opportunities Fund III LP    USA
  - Citi Venture Opportunities Fund LP    USA
- Alternative Investments MGR Ltd    Cayman Islands
- Morgan Stanley Smith Barney Private Management LLC    USA
  - Private Selection Fund II LP    USA
  - Citi Masters Offshore Fund    USA
  - Citi Masters Fund II LP    USA
  - Citi Greenwich Street Capital Partners II LP    USA
  - Citi Masters II Offshore Fund    USA
  - Citi Recovery Offshore Fund    USA
  - New Economy Growth Partners LP    USA
  - Citi Private Selection Fund I LLC    USA
  - Citi Masters Fund LP    USA
  - The Communications Fund I LP    USA
  - Citi Hicks Muse Partners LP    USA
  - Citi Hicks Muse Partners Offshore Trust    USA
  - Citi Recovery Fund LP    USA
  - New Economy Growth Partners Offshore Fund    USA
  - Citi Greenwich Street Partners II Offshore Fund    USA
  - Private Selections LLC    USA
    - Salomon Smith Barney Private Selection Fund I LLC    USA
- Morgan Stanley Hedgepremier GP LLC    USA
  - Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund LP    USA
  - Morgan Stanley Hedgepremier/Highbridge Long/Short Equity Offshore Fund Ltd    USA

	— Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Fund LP	USA
	— Morgan Stanley Hedgepremier/Ascend Partners Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Global Ascent Fund LP	USA
	— Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Offshore Fund Ltd	USA
	— MSPE Highlight Holdings AB	USA
	— Morgan Stanley Hedgepremier/Global Ascent Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Ivory Flagship Offshore Fund LP	USA
	— Morgan Stanley Hedgepremier/Pars Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Trian Partners LP	USA
	— Morgan Stanley Hedgepremier/Frontpoint Financial Services Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Discovery Partners Fund LP	USA
	— Morgan Stanley Hedgepremier/Double Black Diamond II Fund LP	USA
	— Morgan Stanley Hedgepremier/Double Black Diamond Fund LP	USA
	— Morgan Stanley Hedgepremier/York Total Return Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/OZ of II Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Ascend Partners Fund LP	USA
	— Morgan Stanley Hedgepremier/Two Sigma Constellation US Fund LP	USA
	— Morgan Stanley Hedgepremier/Metacapital Rising Rates Fund LP	USA
	— Morgan Stanley Hedgepremier/Highbridge Capital Fund LP	USA
	— Morgan Stanley Hedgepremier/GSO Special Situations Fund LP	USA
	— Morgan Stanley Hedgepremier/York Credit Opportunities Fund LP	USA
	— Morgan Stanley Hedgepremier/BlueCrest Capital Fund LP	USA
	— Morgan Stanley Hedgepremier/BP Total Return Fund LP	USA
	— Morgan Stanley Hedgepremier/Millennium International Ltd	USA
	— Morgan Stanley Hedgepremier/Discovery Global Macro Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Discovery Partners Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Highbridge Long/Short Equity Fund LP	USA
	— Morgan Stanley Hedgepremier/Tricadia Credit Strategies Fund (II) LP	USA

	— Morgan Stanley Hedgepremier/Millennium USA II LP	USA
	— Morgan Stanley Hedgepremier/Tricadia Credit Strategies Fund LP	USA
	— Morgan Stanley Hedgepremier Fund I LP	USA
	— Morgan Stanley Hedgepremier/Funf III LP	USA
	— Morgan Stanley Hedgepremier/Millennium USA LP	USA
	— Morgan Stanley Hedgepremier/Double Black Diamond Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Mariner Tricadia Credit Strategies Offshore Fund LP	USA
	— Morgan Stanley Hedgepremier/Millennium Strategic Capital LP	USA
	— Morgan Stanley Hedgepremier/Avenue Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Discovery Global Macro Partnership Fund LP	USA
	— Morgan Stanley Hedgepremier/Composition Series LLC	USA
	— Morgan Stanley Hedgepremier/Ivory Flagship Fund LP	USA
	— Morgan Stanley Hedgepremier/Ivory Flagship Fund II LP	USA
	— Morgan Stanley Hedgepremier/Maverick Fund LP	USA
	— Morgan Stanley Hedgepremier/Maverick Offshore Fund LP	USA
	— Morgan Stanley Hedgepremier/OZ DP II Fund LP	USA
	— Morgan Stanley Hedgepremier/GSO Special Situations Offshore Fund Ltd	USA
	— Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund Ltd	USA
	— Morgan Stanley Hedgepremier/York Total Return Fund LP	USA
	— Morgan Stanley Hedgepremier/HBK Fund LP	USA
	— Morgan Stanley Hedgepremier/Avenue Fund LP	USA
	— Morgan Stanley Hedgepremier/Fund II LP	USA
	— Morgan Stanley Hedgepremier/Pars Fund LP	USA
	— Morgan Stanley Hedgepremier/Pine River Fund LP	USA
	— Morgan Stanley Hedgepremier/Fore Multi Strategy Fund LP	USA
	— Morgan Stanley Hedgepremier/OZ DP II Fund II LP	USA
	— Morgan Stanley Swiss Holdings GmbH	Switzerland 100%
	— Morgan Stanley Smith Barney Financing LLC	USA

—	Ceres Managed Futures LLC	USA
—	AAA Capital Energy Fund LP	USA
—	Morgan Stanley Smith Barney Spectrum Global Balanced LP	USA
—	Krom River Master Fund LP	USA
—	Morgan Stanley Smith Barney BHM I LLC	USA
—	Morgan Stanley Smith Barney Rotella I LLC	USA
—	Diversified Multi-Advisor Futures Fund LP II	USA
—	Commodity Advisors Fund LP	USA
—	Orion Futures Fund LP	USA
—	Morgan Stanley Smith Barney Augustus I LLC	USA
—	LV Futures Fund LP	USA
—	Rabar Master Fund LP	USA
—	Tidewater Futures Fund LP	USA
—	Morgan Stanley Smith Barney Charter WNT LP	USA
—	CMF Winton Feeder I LP	USA
—	Morgan Stanley Smith Barney Spectrum Technical LP	USA
—	300 North Capital Master Fund LP	USA
—	CMF Sasco Master Fund LP	USA
—	Polaris Futures Fund LP	USA
—	Morgan Stanley Smith Barney Boronia I LLC	USA
—	CMF Willowbridge Master Fund LP	USA
—	Morgan Stanley Smith Barney Aspect I LLC	USA
—	Fairfield Futures Fund LP II	USA
—	Managed Futures Premier Abingdon LP	USA
—	Fairfield Futures Fund LP	USA
—	CMF Winton Master LP	USA
—	CMF Campbell Master Fund LP	USA
—	Institutional Futures Fund LP	USA



	—	Secor Master Fund LP	USA
	—	CMF Drury Capital Master Fund LP	USA
	—	Global Futures Fund Ltd	USA
	—	JE Moody Master Fund LP	USA
	—	AAA Arc Energy Feeder Fund LP	USA
	—	Morgan Stanley Smith Barney Charter Campbell LP	USA
	—	Morgan Stanley Smith Barney Spectrum Currency LP	USA
	—	CMF Eckhardt Master Fund LP	USA
	—	Morgan Stanley Smith Barney Kaiser I LLC	USA
	—	Westport Futures Fund LP	USA
	—	MB Master Fund LP	USA
	—	Emerging CTA Portfolio LP	USA
	—	AAA Capital Energy Fund LP II	USA
	—	Diversified 2000 Futures Fund LP	USA
	—	Managed Futures Charter Graham LP	USA
	—	Managed Futures Premier Aventis II LP	USA
	—	Morgan Stanley Smith Barney WNT I LLC	USA
	—	Tactical Diversified Futures Fund LP	USA
	—	Principle Master Fund LP	USA
	—	Managed Futures Strategic Alternatives LP	USA
	—	PGR Master Fund LP	USA
	—	CMF Aspect Master Fund LP	USA
	—	KR Master Fund LP	USA
	—	Managed Futures Premier Aventis LP	USA
	—	Blackwater Master Fund LP	USA
	—	Global Diversified Futures Fund LP	USA
	—	Morgan Stanley Smith Barney TT II LLC	USA
	—	Morgan Stanley Smith Barney Altis I LLC	USA

	— Morgan Stanley Smith Barney Spectrum Strategic LP	USA
	— CMF Graham Capital Master Fund LP	USA
	— Morgan Stanley Smith Barney Charter Aspect LP	USA
	— AAA Master Fund LLC	USA
	— Managed Futures Premier BHM LP	USA
	— Morgan Stanley Managed Futures Custom Solutions Fund LP	USA
	— CMF Altis Partners Master Fund LP	USA
	— Morgan Stanley Smith Barney Spectrum Select LP	USA
	— Potomac Futures Fund LP	USA
	— Meritage Futures Fund LP	USA
	— Managed Futures Premier Warrington LP	USA
	— Cambridge Master Fund LP	USA
	— Consulting Group Advisory Services LLC	USA
	— Morgan Stanley Smith Barney Holdings (UK) Limited	UK
	— Morgan Stanley Private Wealth Management Limited	UK
	— Alphas Managed Accounts Platform XXXVI Limited	Ireland
	— Morgan Stanley Capital Services LLC	USA
	— Alphas Managed Accounts Platform XLI Limited	Ireland
	— Alphas Managed Accounts Platform XXXIX Limited	Ireland
	— Alphas Managed Accounts Platform XL Limited	Ireland
	— Morgan Stanley JV Holdings LLC	USA
	— Morgan Stanley Smith Barney Holdings LLC	USA
	— Morgan Stanley Smith Barney LLC	USA 100%
	— Morgan Stanley Global Impact Funding Trust Inc	USA
	— SBHU Life Agency Inc	USA
	— Morgan Stanley Insurance Services Inc	USA
	— Morgan Stanley Cayman Financing Services	Cayman Islands

—	Morgan Stanley GWM Feeder Strategies Inc	USA
—	Morgan Stanley Smith Barney FA Notes Holdings LLC	USA
—	Morgan Stanley Wealth Management Australia Pty Ltd	Australia
—	Bowyang Nominees Pty Ltd	Australia
—	Bow Lane Nominees Pty Ltd	Australia
—	LM Falcon Investment Strategies LLC	USA
—	Peregrine Investments LLC	USA
—	Morgan Stanley Smith Barney Private Management II LLC	USA
—	Morgan Stanley Smith Barney Venture Services LLC	USA
—	Citi Venture Opportunities Fund II LP	USA
—	Citi Venture Opportunities Fund III LP	USA
—	Citi Venture Opportunities Fund LP	USA
—	Alternative Investments MGR Ltd	Cayman Islands
—	Morgan Stanley Smith Barney Private Management LLC	USA
—	Private Selection Fund II LP	USA
—	Citi Masters Offshore Fund	USA
—	Citi Masters Fund II LP	USA
—	Citi Greenwich Street Capital Partners II LP	USA
—	Citi Masters II Offshore Fund	USA
—	Citi Recovery Offshore Fund	USA
—	New Economy Growth Partners LP	USA
—	Citi Private Selection Fund I LLC	USA
—	Citi Masters Fund LP	USA
—	The Communications Fund I LP	USA
—	Citi Hicks Muse Partners LP	USA
—	Citi Hicks Muse Partners Offshore Trust	USA
—	Citi Recovery Fund LP	USA

- New Economy Growth Partners Offshore Fund    USA
- Citi Greenwich Street Partners II Offshore Fund    USA
- Private Selections LLC    USA
  - Salomon Smith Barney Private Selection Fund I LLC    USA

- Morgan Stanley Hedgepremier GP LLC    USA
  - Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund LP    USA
  - Morgan Stanley Hedgepremier/Highbridge Long/Short Equity Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Fund LP    USA
  - Morgan Stanley Hedgepremier/Ascend Partners Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Global Ascent Fund LP    USA
  - Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Offshore Fund Ltd    USA
  - MSPE Highlight Holdings AB    USA
  - Morgan Stanley Hedgepremier/Global Ascent Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Ivory Flagship Offshore Fund LP    USA
  - Morgan Stanley Hedgepremier/Pars Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Trian Partners LP    USA
  - Morgan Stanley Hedgepremier/Frontpoint Financial Services Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Discovery Partners Fund LP    USA
  - Morgan Stanley Hedgepremier/Double Black Diamond II Fund LP    USA
  - Morgan Stanley Hedgepremier/Double Black Diamond Fund LP    USA
  - Morgan Stanley Hedgepremier/York Total Return Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/OZ of II Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Ascend Partners Fund LP    USA
  - Morgan Stanley Hedgepremier/Two Sigma Constellation US Fund LP    USA
  - Morgan Stanley Hedgepremier/Metacapital Rising Rates Fund LP    USA
  - Morgan Stanley Hedgepremier/Highbridge Capital Fund LP    USA
  - Morgan Stanley Hedgepremier/GSO Special Situations Fund LP    USA
  - Morgan Stanley Hedgepremier/York Credit Opportunities Fund LP    USA



	— Morgan Stanley Hedgepremier/Fund II LP	USA
	— Morgan Stanley Hedgepremier/Pars Fund LP	USA
	— Morgan Stanley Hedgepremier/Pine River Fund LP	USA
	— Morgan Stanley Hedgepremier/Fore Multi Strategy Fund LP	USA
	— Morgan Stanley Hedgepremier/OZ DP II Fund II LP	USA
	— Morgan Stanley Swiss Holdings GmbH	Switzerland 100%
	— Morgan Stanley Smith Barney Financing LLC	USA
	— Ceres Managed Futures LLC	USA
	— AAA Capital Energy Fund LP	USA
	— Morgan Stanley Smith Barney Spectrum Global Balanced LP	USA
	— Krom River Master Fund LP	USA
	— Morgan Stanley Smith Barney BHM I LLC	USA
	— Morgan Stanley Smith Barney Rotella I LLC	USA
	— Diversified Multi-Advisor Futures Fund LP II	USA
	— Commodity Advisors Fund LP	USA
	— Orion Futures Fund LP	USA
	— Morgan Stanley Smith Barney Augustus I LLC	USA
	— LV Futures Fund LP	USA
	— Rabar Master Fund LP	USA
	— Tidewater Futures Fund LP	USA
	— Morgan Stanley Smith Barney Charter WNT LP	USA
	— CMF Winton Feeder I LP	USA
	— Morgan Stanley Smith Barney Spectrum Technical LP	USA
	— 300 North Capital Master Fund LP	USA
	— CMF Sasco Master Fund LP	USA
	— Polaris Futures Fund LP	USA
	— Morgan Stanley Smith Barney Boronia I LLC	USA
	— CMF Willowbridge Master Fund LP	USA



- CMF Aspect Master Fund LP USA
- KR Master Fund LP USA
- Managed Futures Premier Aventis LP USA
- Blackwater Master Fund LP USA
- Global Diversified Futures Fund LP USA
- Morgan Stanley Smith Barney TT II LLC USA
- Morgan Stanley Smith Barney Altis I LLC USA
- Morgan Stanley Smith Barney Spectrum Strategic LP USA
- CMF Graham Capital Master Fund LP USA
- Morgan Stanley Smith Barney Charter Aspect LP USA
- AAA Master Fund LLC USA
- Managed Futures Premier BHM LP USA
- Morgan Stanley Managed Futures Custom Solutions Fund LP USA
- CMF Altis Partners Master Fund LP USA
- Morgan Stanley Smith Barney Spectrum Select LP USA
- Potomac Futures Fund LP USA
- Meritage Futures Fund LP USA
- Managed Futures Premier Warrington LP USA
- Cambridge Master Fund LP USA
- Consulting Group Advisory Services LLC USA
- Morgan Stanley Smith Barney Holdings (UK) Limited UK
- Morgan Stanley Private Wealth Management Limited UK

- MSDW Capital Partners IV Inc USA

- MSDW Capital Partners IV LLC USA

- MSDW Venture Partners IV LLC USA

- Morgan Stanley Dean Witter Venture Investors IV LP USA

- Southerncare Carry LLC USA



— Morgan Stanley Dean Witter Venture Offshore Investors IV LP Cayman Islands

— Southerncare Carry LLC USA

— MSDW Capital Partners IV Private Investors LLC USA

— MSDW IV 892 Investors LP USA

— CP Power Holdings LLC USA

— CP Power Holdings 2 LLC USA

— Aventine Renewable Energy Holdings LLC USA

— Capital Partners IV Technology Holdings LP USA

— Southerncare Carry LLC USA

— Capital Partners IV Technology Holdings LP USA

— Morgan Stanley Dean Witter Capital Partners IV LP USA

— Capital Partners IV Technology Holdings LP USA

— CP Power Holdings LLC USA

— CP Power Holdings 2 LLC USA

— Southerncare Carry LLC USA

— Aventine Renewable Energy Holdings LLC USA

— Morgan Stanley Dean Witter Venture Partners IV LP USA

— Southerncare Carry LLC USA

— Morgan Stanley Dean Witter Capital Investors IV LP USA

— CP Power Holdings LLC USA

— CP Power Holdings 2 LLC USA

— Southerncare Carry LLC USA

— Capital Partners IV Technology Holdings LP USA

— Aventine Renewable Energy Holdings LLC USA

— MSREF II Inc USA

— MSREF II LLC USA

— Morgan Stanley Real Estate Investors LP USA

— The Morgan Stanley Real Estate Fund II LP USA

— MSREF II 892 Investors-B LP USA

— MS Low Income Housing Corporation USA

— HIGC Investment Fund LLC USA

— A4 Wind 2 LLC USA

— MS Georgia Tax Credit Fund III LLC USA

— WNC Georgia Tax Credits XXXIV LP USA

— Morgan Stanley New Markets Inc USA

— MS New Markets I LLC USA

— Advanced Steel Homes LLC USA

— Pinol II LLC USA

— NTCIC Historic Preservation Fund 5 LLC USA

— NSO Bell Housing Master Tenant LLC USA

— Healthy Futures FQHC Financing Fund LLC USA

— Transcapital Community Improvement Fund III LLC USA

— TC-Genesis Qei IX LLC USA

— TTC-Genesis Qei VIII LLC USA

— TC-Genesis Qei VII LLC USA

— Kress Levy Tenant LLC USA

— TMS Investment LLC USA

— TransCapital Community Improvement Fund II LLC USA

— TC-Alaska Growth Qei LLC USA

— TC-Alaska Growth Capital (NMTC) Fund II LLC USA

TC - Integral CDE IIB Qei LLC	USA
Integral Urban New Markets Fund IIB CDE LLC	USA
TC - Gulf South SC Qei LLC	USA
TC-Gulf South SC Junior Qei LLC	USA
Gulf South Community Rebirth Fund I LLC	USA
Gulf South Community Rebirth Fund VI LLC	USA
Transcapital Community Improvement Fund II(A) LLC	USA
TC- Alaska Growth Qei II LLC	USA
Alaska Growth Capital (NMTC) Fund III LLC	USA
TC - 4th Street Vistas LLC	USA
City First Capital X LLC	USA
City First Capital V II LLC	USA
Wiwili IV LLC	USA
RW Gold Coast Holdings LLC	USA
TMS Investments LLC	USA
Consortium Historic Equity Fund LLC	USA
Consortium America X LLC	USA
Consortium America XVI LLC	USA
Capitol Theatre Investment Fund LLC	USA
BMC NAB Trust Investment Fund LLC	USA
Mass Hefa New Markets Subsidiary CDE #1 LLC	USA
Greystone Tax Credit Fund 7 LLC	USA
SG/GLA Sub-CDE II LLC	USA
MS New Markets I LLC	USA
Advanced Steel Homes LLC	USA

- Mombacho I LLC    USA
  - MS Guaranteed Tax Credit Fund XVI LLC    USA
    - Countryside Corporate Tax Credits XV Limited Partnership    USA
  - Morgan Stanley Guaranteed Tax Credit Fund XXIII LLC    USA
    - Countryside Corp Tax Credit XVI-2 LP    USA
    - Countryside Corporate Tax Credit XVI Limited Partnership    USA
- MS LIHTC FCG II LLC    USA
- Conchita I LLC    USA
- Wiwili III LLC    USA
- A4 Wind 1 LLC    USA
- Viento LLC    USA
  - MS Managing Member IX LLC    USA
    - MS Guaranteed Tax Credit Fund IX LLC    USA
  - Great Lakes Capital Fund for Housing Limited Partnership XVI    USA
  - MS Managing Member XII LLC    USA
    - MS Guaranteed Tax Credit Fund XII LLC    USA
  - WNC MS Reserves Manager LLC    USA
  - MS Managing Member VI LLC    USA
    - MS Guaranteed Tax Credit Fund VI LLC    USA
  - MS Georgia Managing Member IV LLC    USA
    - MS Guaranteed Georgia Tax Credit Fund IV LLC    USA
  - MS/AEP Managing Member III LLC    USA
  - MS Managing Member V LLC    USA
    - MS Guaranteed Tax Credit Fund V LLC    USA
  - MS Managing Member XIV LLC    USA

- MS Managing Member XV LLC    USA
  - MS Guaranteed Tax Credit Fund XV LLC    USA
- MS Managing Member IV LLC    USA
  - MS Guaranteed Tax Credit Fund IV LLC    USA
    - Amtax Holdings Corp Fund (DEL) XXII LLC    USA
      - Amtax Holdings 450 LLC    USA
        - Vestcor Fund XVIII Ltd    USA
      - Amtax Holdings 233 LLC    USA
        - Duluth 4th St & 7th Ave LLC    USA
      - Amtax Holdings 652 LLC    USA
      - Amtax Holdings 402 LLC    USA
        - KDF Breezewood LP    USA
      - Amtax Holdings 326 LLC    USA
        - Greenville Commons LP    USA
      - Amtax Holdings 464 LLC    USA
        - 81 Casa de Rosa Apartments LP    USA
      - Amtax Holdings 443 LLC    USA
        - FDI-EV 2003 Ltd    USA
      - Amtax Holdings 454 LLC    USA
        - San Lucas Apartments LP    USA
      - Amtax Holdings 280 LLC    USA
        - Newnan Crossing Partners Ltd    USA
      - Amtax Holdings 432 LLC    USA
        - Lake Placid Partners Ltd    USA

- MS Georgia Managing Member LLC    USA
  - MS Guaranteed Georgia Tax Credit Fund LLC    USA
- Multistate LIHTC Holdings II LP    USA
- MS Georgia Managing Member II LLC    USA
  - MS Guaranteed Georgia Tax Credit Fund II LLC    USA
- MS Managing Member VIII LLC    USA
  - MS Guaranteed Tax Credit Fund VIII LLC    USA
- Great Lakes Capital Fund for Housing Limited Partnership XVI-3    USA
- MS Managing Member VII LLC    USA
  - MS Guaranteed Tax Credit Fund VII LLC    USA
- MS Managing Member II LLC    USA
  - MS Guaranteed Tax Credit Fund II LLC    USA
- MS Managing Member I LLC    USA
  - MS Guaranteed Tax Credit Fund I LLC    USA
    - Amtax Holdings Corp Fund (DEL) VII LLC    USA
      - Amtax Holdings 350 LLC    USA
        - Sycamore Center Villas LP    USA
      - Amtax Holdings 243 LLC    USA
        - Pinewood LP    USA
      - Amtax Holdings 323 LLC    USA
        - West Chicago Senior Apts LP    USA
      - Amtax Holdings 320 LLC    USA
        - Fort Vancouver Partners LP    USA
      - Amtax Holdings 272 LLC    USA

— Eden Prairie LSD Hsg Assoc I LP    USA

— Amtax Holdings 221 LLC    USA

— Caspita Apartments LP    USA

— American Tax Credit Corporate Fund XVIII LP    USA

— Amtax Holdings 338 LLC    USA

— Cypress View Villas LP    USA

— Amtax Holdings 2001-ZZZ LLC    USA

— WB Affordable Housing LP    USA

— Amtax Holdings 279 LLC    USA

— Lucretia Avenue Partners LP    USA

— Amtax Holdings 271 LLC    USA

— Appleton Parkview LP    USA

— Amtax Holdings 240 LLC    USA

— Community Gardens LP    USA

— Amtax Holdings 187 LLC    USA

— Regatta Bay Partners Ltd    USA

— Amtax Holdings 198 LLC    USA

— Danbury-Superior LDHA LP    USA

— Amtax Holdings 270 LLC    USA

— Sacramento Atrium Associates    USA

— Amtax Holdings 321 LLC    USA

— San Fernando LP    Puerto Rico

— Amtax Holdings 309 LLC    USA

— 1801 L St Associates LP    USA

— Amtax Holdings 242 LLC USA

— Cedar Village LP USA

— Amtax Holdings 237 LLC USA

— Tashiro Kaplan LP USA

— Amtax Holdings 282 LLC USA

— North Park Apartments LP USA

— Amtax Holdings 342 LLC USA

— The Shire Apartments Ltd USA

— Amtax Holdings 226 LLC USA

— St Rose Seniors LP USA

— Amtax Holdings 311 LP USA

— Hidden Brooks LP USA

— Amtax Holdings 353 LLC USA

— Steadfast Hidden Cove LP USA

— Amtax Holdings Corp Fund (DEL) II LLC USA

— Amtax Holdings 138 LLC USA

— Creekside Club Partners Ltd USA

— Amtax Holdings 299 LLC USA

— Meadows Apartments LP USA

— Amtex Holdings 266 LLC USA

— Antioch Preservation LP USA

— Amtax Holdings 2001-JJJ LLC USA

— Steadfast River Run LP USA

— Amtax Holdings 283 LLC USA



— Sycamore Hills Apartments Ltd USA

— Amtax Holdings 312 LLC USA

— Silver Terrace Associates LLC USA

— Amtax Holdings 607 LLC USA

— TX Bammel Housing LP USA

— Amtax Holdings 528 LLC USA

— Oakview Apartments LLC USA

— Amtax Holdings 230 LLC USA

— Auburn Glenn LP USA

— Amtax Holdings 265 LLC USA

— Ashwood Apartments LP USA

— Amtax Holdings 300 LLC USA

— Willow Hill LLC USA

— Amtax Holdings 241 LLC USA

— GMA Investors A California Limited Partnership USA

— Amtax Holdings 648 LLC USA

— DHI Unity Estate Associates LP USA

— Amtax Holdings 128 LLC USA

— 1340 Hudson Avenue LP USA

— MS Georgia Managing Member III LLC USA

— MS Managing Member XI LLC USA

— MS Guaranteed Tax Credit Fund XI LLC USA

— MS Managing Member III LLC USA

— MS Guaranteed Tax Credit Fund III LLC USA

					Amtax Holdings Corp Fund (DEL) XXI LLC	USA
					— Amtax Holdings 304 LLC	USA
					— Heritage Green Apartments LP	USA
					— Amtax Holdings 431 LLC	USA
					— Agave Associates LP	USA
					— Amtax Holdings 303 LLC	USA
					— Live Oak Manor LP	USA
					— Amtax Holdings 385 LLC	USA
					— Sunrise Village Apartments LP	USA
					— Amtax Holdings 173 LLC	USA
					— Country Club Apartments LP	USA
					— Amtax Holdings 414 LLC	USA
					— Shannon Glen Apartments LP	USA
					— Amtax Holdings 220 LLC	USA
					— Hampton Point LP	USA
					— Amtax Holdings 417 LLC	USA
					— Village at Kearney LP	USA
					— GLCF-MSGTCF Managing Member LLC	USA
					— CTH LIHTC Fund 97-3A LLC	USA
					— Multistate LIHTC Holdings II LP	USA
					— MS/AEP Managing Member II LLC	USA
					— MOGA Tax Credit Fund II LLC	USA
					— MS Guaranteed Tax Credit Fund XXII LLC	USA
					— WNC Institutional Tax Credit Fund XXV LLC	USA

- MS Managing Member X LLC USA
  - MS Guaranteed Tax Credit Fund X LLC USA
- Great Lakes Capital Fund for Housing Limited Partnership XVI-2 USA
- Great Lakes Capital Fund for Housing Limited Partnership XVI-4 USA

- Morgan Stanley Amanu LLC USA
  - Morgan Stanley Tindur LLC USA
  - Morgan Stanley Snowdon Inc USA

- Fuegos LLC USA
  - GMAC Guaranteed Tax Credit Fund XV LLC USA

- Morgan Stanley Capital Trust VIII USA

- Jolter Investments Inc USA

- MSVP 2002 Inc USA

- MSVP 2002 Fund LLC USA
  - Morgan Stanley Venture Partners 2002 Fund LP USA
    - Southerncare Carry LLC USA
  - Morgan Stanley Venture Investors 2002 Fund LP USA
    - Southerncare Carry LLC USA

- Morgan Stanley Altabridge Ltd Cayman Islands

- Morgan Stanley Content Corporation USA

- MSDW Venture Partners IV Inc USA

- MSDW Venture Partners IV LLC USA
  - Morgan Stanley Dean Witter Venture Investors IV LP USA
    - Southerncare Carry LLC USA

- Morgan Stanley Dean Witter Venture Offshore Investors IV LP Cayman Islands

— Southerncare Carry LLC USA

— Dean Witter Reynolds Venture Equities Inc USA

— MS Pegau LLC USA

— Millport I LLC USA

— Esporta Holdings Limited Cayman Islands

— Esporta Limited Cayman Islands

— Esporta Financing Limited Cayman Islands

— Morgan Stanley UK Financing III LP UK

— Morgan Stanley UK Financing III LP UK

— Morgan Stanley Eden Investments Ltd UK

— Morgan Stanley UK Financing III LP UK

— Bayview Holding Ltd Cayman Islands

— Esporta Limited Cayman Islands

— Esporta Financing Limited Cayman Islands

— Morgan Stanley UK Financing III LP UK

— Morgan Stanley UK Financing III LP UK

— Morgan Stanley Eden Investments Ltd UK

— Morgan Stanley UK Financing III LP UK

— Elderslie Holdings Limited USA

— Elderslie Limited Cayman Islands

— Ras Dashen Cayman Ltd USA

— Elderslie Limited Cayman Islands

— Ras Dashen Utah Trust USA

— MSRE Mezzanine Inc USA

— MSRE Mezzanine LLC USA

— MSRE Mezzanine-GP LLC USA

— MS Hawk I LLC USA

— Morgan Stanley Atlas Inc USA

— MSREF III Inc USA

— MSREF III LLC USA

— MSREF III Private Investors LP USA

— MSREF III Private Investors International LP USA

— Morgan Stanley Real Estate Funding III LP USA

— MSDW 140 Inc USA

— MSDW 140 Broadway Holding LP USA

— MSDW 140 Broadway Holding LP USA

— MSREF III International T LP USA

— Barbaresco Lender-T Cayman Islands

— MS Real Estate Fund Italy III LLC USA

— MSREF III ETVE SL Spain

— INIMM Due Sarl Luxembourg

— Xian Finance Company Cayman Islands

— International Opportunity Finance Co Cayman Islands

— MSK Inc Cayman Islands

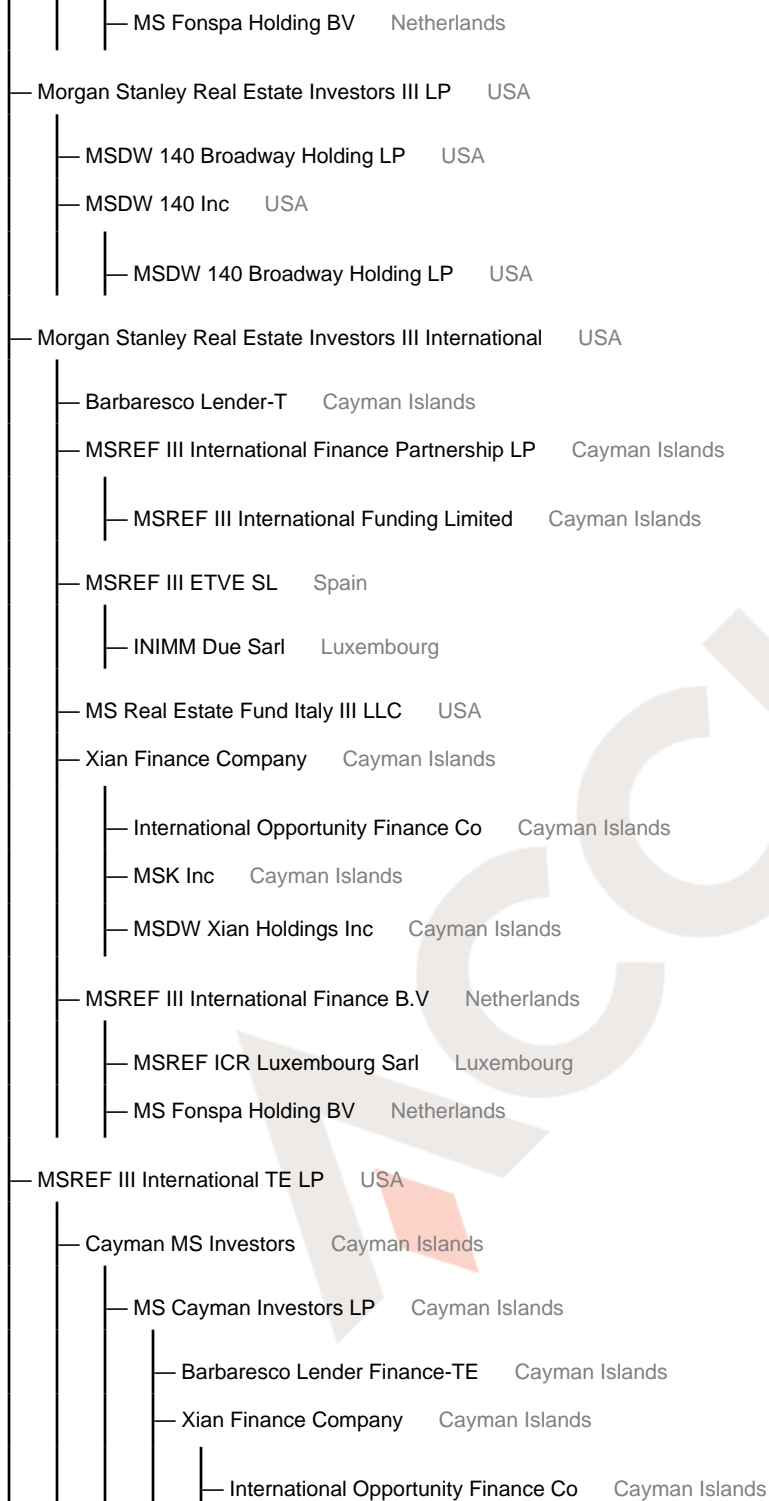
— MSDW Xian Holdings Inc Cayman Islands

— MSREF III International Finance Partnership LP Cayman Islands

— MSREF III International Funding Limited Cayman Islands

— MSREF III International Finance B.V Netherlands

— MSREF ICR Luxembourg Sarl Luxembourg



					MSK Inc	Cayman Islands
					MSDW Xian Holdings Inc	Cayman Islands
					MS Real Estate Fund Italy III LLC	USA
					MSREF III International Finance Partnership LP	Cayman Islands
					MSREF III International Funding Limited	Cayman Islands
					MS-TE Holding BV	Netherlands
					MSREF ICR Luxembourg Sarl	Luxembourg
					MSREF III International Finance B.V	Netherlands
					MSREF ICR Luxembourg Sarl	Luxembourg
					MS Fonspa Holding BV	Netherlands
					MS Fonspa Holding BV	Netherlands
					MSREF III-TE ETVE SL	Spain
					MSREF-TE Italy Financial Ltd	Cayman Islands
					MSP Co-Investment Partnership LP	USA
					MSDW OIP Investors Inc	USA
					MS Venture Capital Holding Inc	USA
					NGEN III LP	USA
					Morgan Stanley Community Investments LLC	USA
					Morgan Stanley Global Funding Trust	USA
					MS 10020 Inc	USA
					AIP Select Mortgage Fund LP	USA
					Morgan Stanley Capital Partners V Employee Investors LP	Cayman Islands
					MSCP V EB Holdco LLC	USA
					MSCP V CC Holdco LLC	USA
					LCG Investment Holdings No 3 LLC	USA
					MSCP V Holdings CV	USA





— MS Trinity Investments LLC (Delaware) USA  
 — LCG Investment Holdings No 4 LLC USA  
 — MS TE Investments LLC USA  
 — MSCP V ROA Holdco LLC USA  
 — MSCP V AC Holdings LP Cayman Islands  
 — Morgan Stanley Credit Partners Employee Investors LP USA  
 — MS SPG Inc USA  
 — TNT Crane Investment II LLC USA  
 — MS Credit Partners Alabama Holdings Inc USA  
 — MS CRI Inc USA  
 — Morgan Stanley (Thailand) Limited Thailand  
 — Sycamore II Inc USA  
 — Bayfine DE LLC USA  
 — Morgan Stanley Darica Funding LLC USA  
 — Ascension Loan Vehicle LLC USA  
 — Morgan Stanley SECAP Funding LLC USA  
 — Morgan Stanley Principal Funding Inc USA  
 — SPV Columbus Srl Italy  
 — Morgan Stanley (Hungary) Financial Services Limited Hungary  
 — Morgan Stanley International Inc USA  
 — Morgan Stanley Capital (Cayman Islands) Limited Cayman Islands  
 — Morgan Stanley (Australia) Securities Holdings Pty Limited Australia  
 — Morgan Stanley Australia Securities Limited Australia  
 — Morgan Stanley Australia Securities (Nominee) Pty Limited Australia  
 — Utility Services Group Limited Australia  
 — Morgan Stanley (Australia) Holdings Pty Limited Australia

—	Morgan Stanley International Finance SA	Luxembourg
—	Morgan Stanley Luxembourg Financing I SARL	Luxembourg
—	Morgan Stanley UK Financing I LP	UK
—	Morgan Stanley UK Financing I LP	UK
—	Morgan Stanley Capital Holdings	UK
—	Morgan Stanley UK Financing I LP	UK
—	Morgan Stanley (Thailand) Limited	Thailand
—	Morgan Stanley Egypt SAE	UK
—	Morgan Stanley Realty Incorporated	USA
—	Dean Witter Global Realty Inc	USA
—	Tokyo Realty Investment Company II	Cayman Islands
—	Japan Realty Holding Company II	Cayman Islands
—	Brooks Harvey & Co Inc	USA
—	Morgan Stanley Properties Corso Venezia Srl	Italy
—	BH-MS Realty Inc	USA
—	Morgan Stanley Properties Inc	USA
—	Morgan Stanley Properties India Real Estate Management Private Limited	India
—	Morgan Stanley India Capital Private Limited	India
—	Morgan Stanley India Company Private Limited	India
—	Morgan Stanley India Financial Services Private Limited	India
—	Morgan Stanley India Capital Private Limited	India
—	Morgan Stanley India Services Private Limited	India
—	Morgan Stanley India Securities Private Limited	India
—	Morgan Stanley India Capital Private Limited	India
—	Morgan Stanley India Company Private Limited	India

- Morgan Stanley India Financial Services Private Limited India
- Morgan Stanley India Capital Private Limited India
- Morgan Stanley India Primary Dealer Private Limited India
- Morgan Stanley India Financial Services Private Limited India
- Panorama Hospitality Global Inc USA
- Morgan Stanley Properties France SAS France
- MSP China Holdings Limited Cayman Islands
  - Morgan Stanley Properties Advisory Corp Limited Cayman Islands
    - Beijing Kaili Asset Servicing Co Ltd China
  - Morgan Stanley Properties (China) Co Ltd China
- Morgan Stanley Properties Germany GmbH Germany
- Morgan Stanley Global Services Mauritius India
- Morgan Stanley Properties India Real Estate Management Private Limited India
  - Morgan Stanley India Capital Private Limited India
    - Morgan Stanley India Company Private Limited India
      - Morgan Stanley India Financial Services Private Limited India
      - Morgan Stanley India Capital Private Limited India
    - Morgan Stanley India Services Private Limited India
    - Morgan Stanley India Securities Private Limited India
      - Morgan Stanley India Capital Private Limited India
      - Morgan Stanley India Company Private Limited India
        - Morgan Stanley India Financial Services Private Limited India
        - Morgan Stanley India Capital Private Limited India
  - Morgan Stanley India Primary Dealer Private Limited India
  - Morgan Stanley India Financial Services Private Limited India

—	Morgan Stanley Properties Corso Venezia Srl	Italy
—	SPV Columbus Srl	Italy
—	MSAM/KOKUSAI (Cayman Islands) Inc	Cayman Islands
—	MSDWIH Limited	Cayman Islands
—	Morgan Stanley International Holdings Inc	USA
—	MSAM/KOKUSAI (Cayman Islands) Inc	Cayman Islands
—	Morgan Stanley Asia Pacific Services Ltd	UK
—	Morgan Stanley Ukraine LLC	Ukraine
—	Morgan Stanley Private Equity Asia Limited	Hong Kong
—	Morgan Stanley Private Equity Advisory (Beijing) Limited	China
—	Morgan Stanley Hedging Co Ltd	Cayman Islands
—	Pylon Holding Limited	Cyprus
—	Morgan Stanley Hungary Analytics Limited	Hungary
—	Archimedes Investments Cooperative UA	Netherlands
—	Morgan Stanley BV	Netherlands
—	MS China 16 Limited	Cayman Islands
—	Morgan Stanley Investments (Mauritius) Limited	Mauritius
—	Morgan Stanley Investment Consultancy (Shanghai) Limited	China
—	Morgan Stanley Middle East Inc	USA
—	Morgan Stanley Egypt SAE	UK
—	Morgan Stanley Saudi Arabia	Saudi Arabia
—	Morgan Stanley Jubilee Investments Ltd	UK
—	Morgan Stanley UK Financing II LP	UK
—	Morgan Stanley Commodities Trading Hong Kong Holdings Limited	Hong Kong
—	Morgan Stanley Commodities Trading (China) Limited	China

—	Morgan Stanley Capital (Luxembourg) SA	Luxembourg
—	MS Gamma Holdings LLC	USA
—	Morgan Stanley Smith Barney Holdings LLC	USA
—	Morgan Stanley Smith Barney LLC	USA 100%
—	Morgan Stanley Global Impact Funding Trust Inc	USA
—	SBHU Life Agency Inc	USA
—	Morgan Stanley Insurance Services Inc	USA
—	Morgan Stanley Cayman Financing Services	Cayman Islands
—	Morgan Stanley GWM Feeder Strategies Inc	USA
—	Morgan Stanley Smith Barney FA Notes Holdings LLC	USA
—	Morgan Stanley Wealth Management Australia Pty Ltd	Australia
—	Bowyang Nominees Pty Ltd	Australia
—	Bow Lane Nominees Pty Ltd	Australia
—	LM Falcon Investment Strategies LLC	USA
—	Peregrine Investments LLC	USA
—	Morgan Stanley Smith Barney Private Management II LLC	USA
—	Morgan Stanley Smith Barney Venture Services LLC	USA
—	Citi Venture Opportunities Fund II LP	USA
—	Citi Venture Opportunities Fund III LP	USA
—	Citi Venture Opportunities Fund LP	USA
—	Alternative Investments MGR Ltd	Cayman Islands
—	Morgan Stanley Smith Barney Private Management LLC	USA
—	Private Selection Fund II LP	USA
—	Citi Masters Offshore Fund	USA
—	Citi Masters Fund II LP	USA
—	Citi Greenwich Street Capital Partners II LP	USA

- Citi Masters II Offshore Fund    USA
- Citi Recovery Offshore Fund    USA
- New Economy Growth Partners LP    USA
- Citi Private Selection Fund I LLC    USA
- Citi Masters Fund LP    USA
- The Communications Fund I LP    USA
- Citi Hicks Muse Partners LP    USA
- Citi Hicks Muse Partners Offshore Trust    USA
- Citi Recovery Fund LP    USA
- New Economy Growth Partners Offshore Fund    USA
- Citi Greenwich Street Partners II Offshore Fund    USA
- Private Selections LLC    USA
- Salomon Smith Barney Private Selection Fund I LLC    USA

- Morgan Stanley Hedgepremier GP LLC    USA
  - Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund LP    USA
  - Morgan Stanley Hedgepremier/Highbridge Long/Short Equity Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Fund LP    USA
  - Morgan Stanley Hedgepremier/Ascend Partners Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Global Ascent Fund LP    USA
  - Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Offshore Fund Ltd    USA
  - MSPE Highlight Holdings AB    USA
  - Morgan Stanley Hedgepremier/Global Ascent Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Ivory Flagship Offshore Fund LP    USA
  - Morgan Stanley Hedgepremier/Pars Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Trian Partners LP    USA
  - Morgan Stanley Hedgepremier/Frontpoint Financial Services Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Discovery Partners Fund LP    USA
  - Morgan Stanley Hedgepremier/Double Black Diamond II Fund LP    USA



	Morgan Stanley Hedgepremier/Ivory Flagship Fund II LP	USA
	Morgan Stanley Hedgepremier/Maverick Fund LP	USA
	Morgan Stanley Hedgepremier/Maverick Offshore Fund LP	USA
	Morgan Stanley Hedgepremier/OZ DP II Fund LP	USA
	Morgan Stanley Hedgepremier/GSO Special Situations Offshore Fund Ltd	USA
	Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund Ltd	USA
	Morgan Stanley Hedgepremier/York Total Return Fund LP	USA
	Morgan Stanley Hedgepremier/HBK Fund LP	USA
	Morgan Stanley Hedgepremier/Avenue Fund LP	USA
	Morgan Stanley Hedgepremier/Fund II LP	USA
	Morgan Stanley Hedgepremier/Pars Fund LP	USA
	Morgan Stanley Hedgepremier/Pine River Fund LP	USA
	Morgan Stanley Hedgepremier/Fore Multi Strategy Fund LP	USA
	Morgan Stanley Hedgepremier/OZ DP II Fund II LP	USA
	Morgan Stanley Swiss Holdings GmbH	Switzerland 100%
	Morgan Stanley Smith Barney Financing LLC	USA
	Ceres Managed Futures LLC	USA
	AAA Capital Energy Fund LP	USA
	Morgan Stanley Smith Barney Spectrum Global Balanced LP	USA
	Krom River Master Fund LP	USA
	Morgan Stanley Smith Barney BHM I LLC	USA
	Morgan Stanley Smith Barney Rotella I LLC	USA
	Diversified Multi-Advisor Futures Fund LP II	USA
	Commodity Advisors Fund LP	USA
	Orion Futures Fund LP	USA
	Morgan Stanley Smith Barney Augustus I LLC	USA
	LV Futures Fund LP	USA
	Rabar Master Fund LP	USA

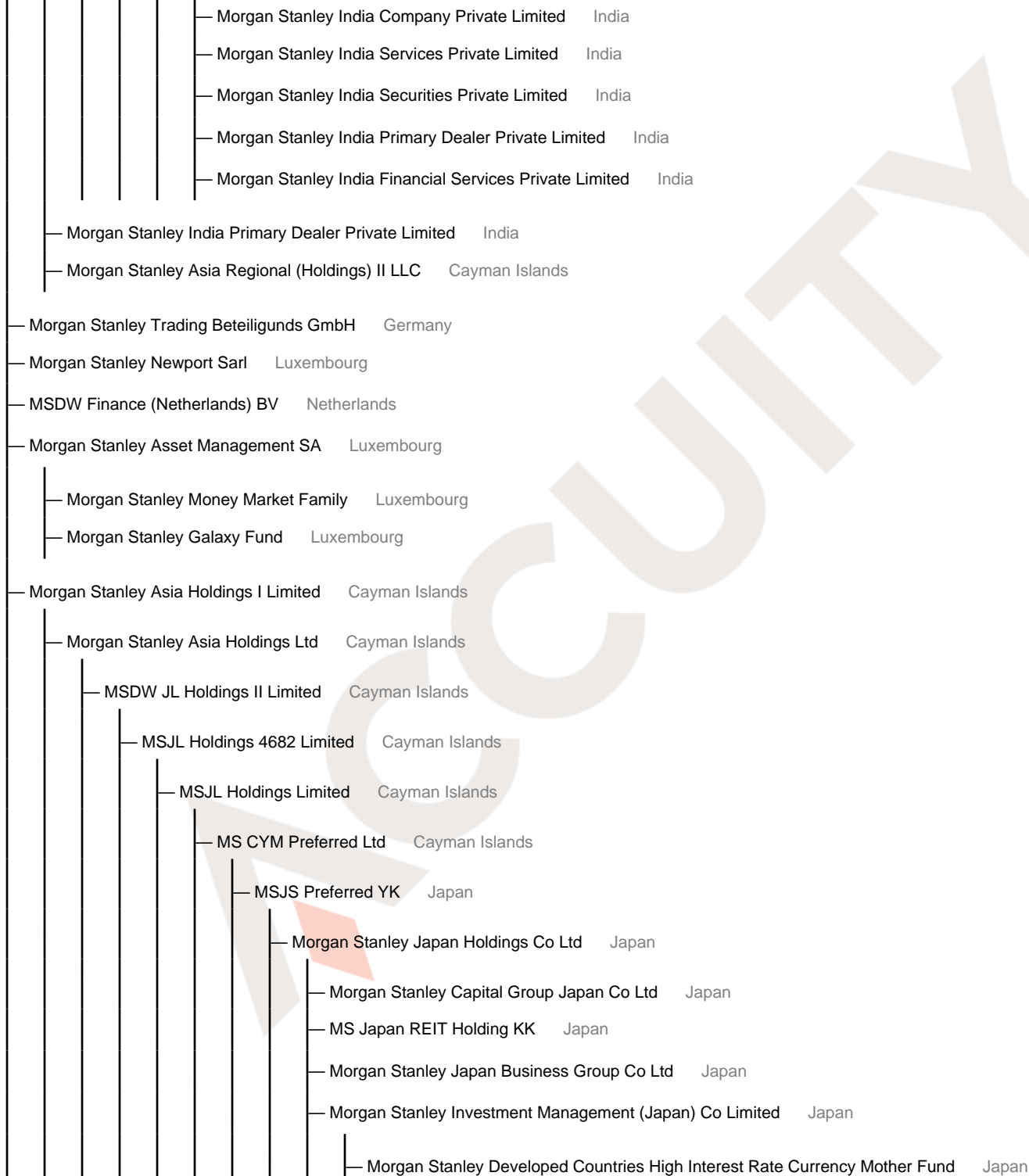




	— AAA Capital Energy Fund LP II	USA
	— Diversified 2000 Futures Fund LP	USA
	— Managed Futures Charter Graham LP	USA
	— Managed Futures Premier Aventis II LP	USA
	— Morgan Stanley Smith Barney WNT I LLC	USA
	— Tactical Diversified Futures Fund LP	USA
	— Principle Master Fund LP	USA
	— Managed Futures Strategic Alternatives LP	USA
	— PGR Master Fund LP	USA
	— CMF Aspect Master Fund LP	USA
	— KR Master Fund LP	USA
	— Managed Futures Premier Aventis LP	USA
	— Blackwater Master Fund LP	USA
	— Global Diversified Futures Fund LP	USA
	— Morgan Stanley Smith Barney TT II LLC	USA
	— Morgan Stanley Smith Barney Altis I LLC	USA
	— Morgan Stanley Smith Barney Spectrum Strategic LP	USA
	— CMF Graham Capital Master Fund LP	USA
	— Morgan Stanley Smith Barney Charter Aspect LP	USA
	— AAA Master Fund LLC	USA
	— Managed Futures Premier BHM LP	USA
	— Morgan Stanley Managed Futures Custom Solutions Fund LP	USA
	— CMF Altis Partners Master Fund LP	USA
	— Morgan Stanley Smith Barney Spectrum Select LP	USA
	— Potomac Futures Fund LP	USA
	— Meritage Futures Fund LP	USA
	— Managed Futures Premier Warrington LP	USA
	— Cambridge Master Fund LP	USA

- Consulting Group Advisory Services LLC    USA
- Morgan Stanley Smith Barney Holdings (UK) Limited    UK
  - Morgan Stanley Private Wealth Management Limited    UK
- Morgan Stanley Canada Limited    Canada
- Morgan Stanley (Switzerland) AG    Switzerland 100%
- Morgan Stanley (Israel) Ltd    Israel
- Morgan Stanley Real Estate Investment GmbH    Germany
- Morgan Stanley Mauritius Company Limited    Mauritius
- Morgan Stanley India Securities Private Limited    India
  - Morgan Stanley India Capital Private Limited    India
    - Morgan Stanley India Company Private Limited    India
      - Morgan Stanley India Financial Services Private Limited    India
      - Morgan Stanley India Capital Private Limited    India
    - Morgan Stanley India Services Private Limited    India
    - Morgan Stanley India Securities Private Limited    India
    - Morgan Stanley India Primary Dealer Private Limited    India
    - Morgan Stanley India Financial Services Private Limited    India
  - Morgan Stanley India Company Private Limited    India
    - Morgan Stanley India Financial Services Private Limited    India
    - Morgan Stanley India Capital Private Limited    India
      - Morgan Stanley India Company Private Limited    India
      - Morgan Stanley India Services Private Limited    India
      - Morgan Stanley India Securities Private Limited    India
      - Morgan Stanley India Primary Dealer Private Limited    India
      - Morgan Stanley India Financial Services Private Limited    India
- Morgan Stanley Solutions India Private Limited    India





	— Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan
	— MS Global Franchise Fund	Japan
	— Morgan Stanley India Equity Fund	Japan
	— Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F	Japan
	— MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan
	— Morgan Stanley Global Bond Mother Fund	Japan
	— Morgan Stanley Global Premier Credit Fund FD1	Japan
	— Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
	— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
	— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	— MS Four Emerging Countries Real Estate Fund	Japan
	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan









	— MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan
	— Morgan Stanley Global Bond Mother Fund	Japan
	— Morgan Stanley Global Premier Credit Fund FD1	Japan
	— Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
	— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
	— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	— MS Four Emerging Countries Real Estate Fund	Japan
	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan







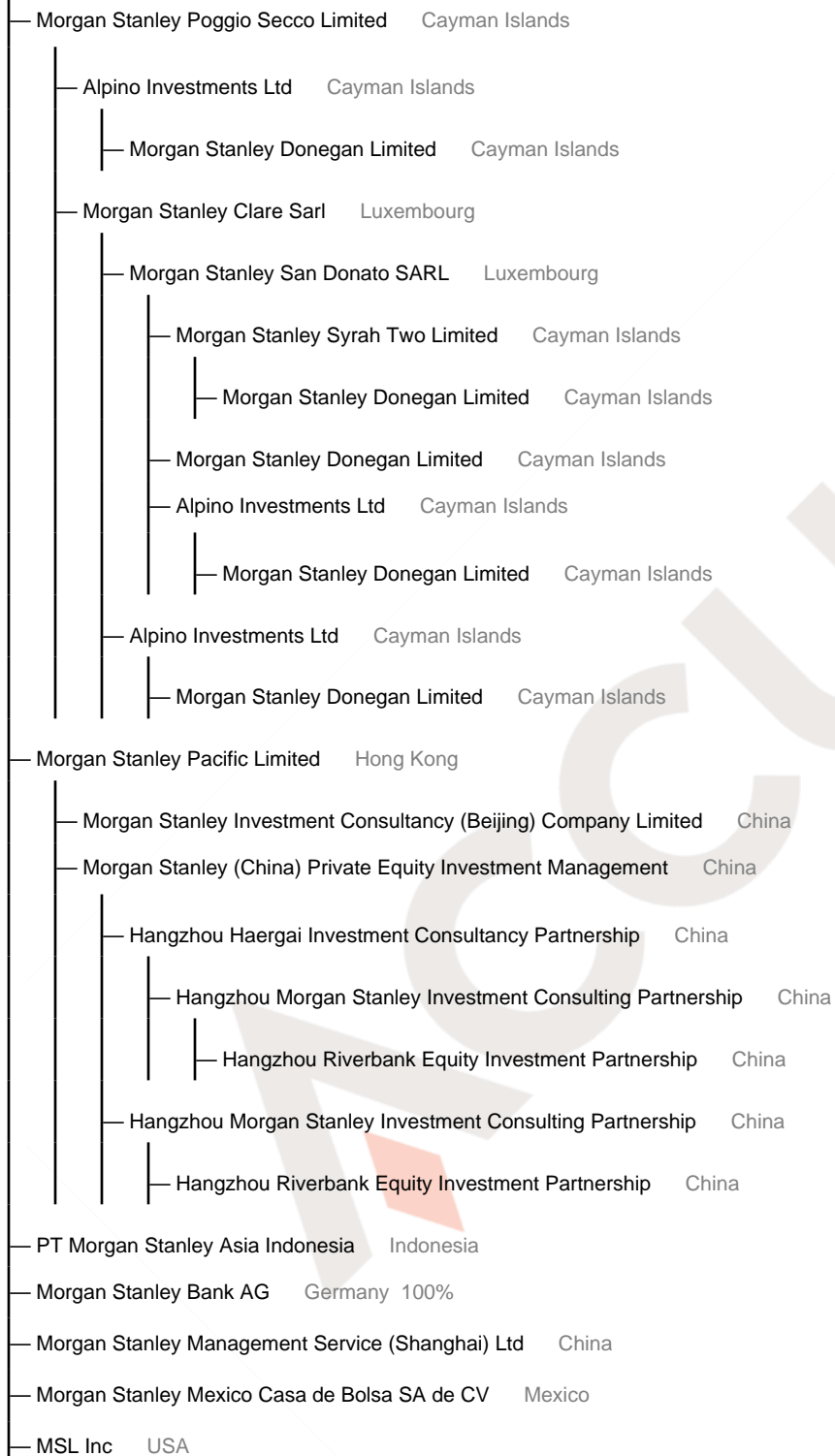


—	Morgan Stanley Investment Management (Japan) Co Limited	Japan
—	Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund	Japan
—	Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan
—	MS Global Franchise Fund	Japan
—	Morgan Stanley India Equity Fund	Japan
—	Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only)	Japan
—	Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F	Japan
—	MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan
—	Morgan Stanley Global Bond Mother Fund	Japan
—	Morgan Stanley Global Premier Credit Fund FD1	Japan
—	Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
—	Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
—	Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
—	Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
—	Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
—	MS Emerging Bond Open A-Course	Japan
—	Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
—	MS Global Bond Open	Japan
—	Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
—	Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
—	Morgan Stanley Global Bond Open	Japan
—	Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
—	Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
—	MS Four Emerging Countries Real Estate Fund	Japan
—	Morgan Stanley Foreign Bond Fund	Japan
—	Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
—	MS Emerging Markets Domestic Debt Open FD	Japan
—	Morgan Stanley Global Franchise Mother Fund	Japan

	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	— Morgan Stanley Global Real Estate Mother Fund	Japan
	— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Credit Products Japan Co Ltd	Japan
	— TM Limited	Japan
	— MM Partnership	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan
	— Morgan Stanley Capital K.K.	Japan
	— Jipang Mortgage Finance Co Ltd	Japan
	— Morgan Stanley Japan Group Co Ltd	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
—	Morgan Stanley Hong Kong Limited	Hong Kong
	— Morgan Stanley Asia Private Wealth Management Limited	Hong Kong
	— Morgan Stanley Asia Securities Products LLC	Cayman Islands
	— Morgan Stanley Hong Kong Securities Limited	Hong Kong
	— Morgan Stanley Asia (Taiwan) Ltd	Taiwan
	— Morgan Stanley Asia Products Limited	Cayman Islands
	— Morgan Stanley Asia Limited	Hong Kong
	— Morgan Stanley Huaxin Securities Company Limited	China

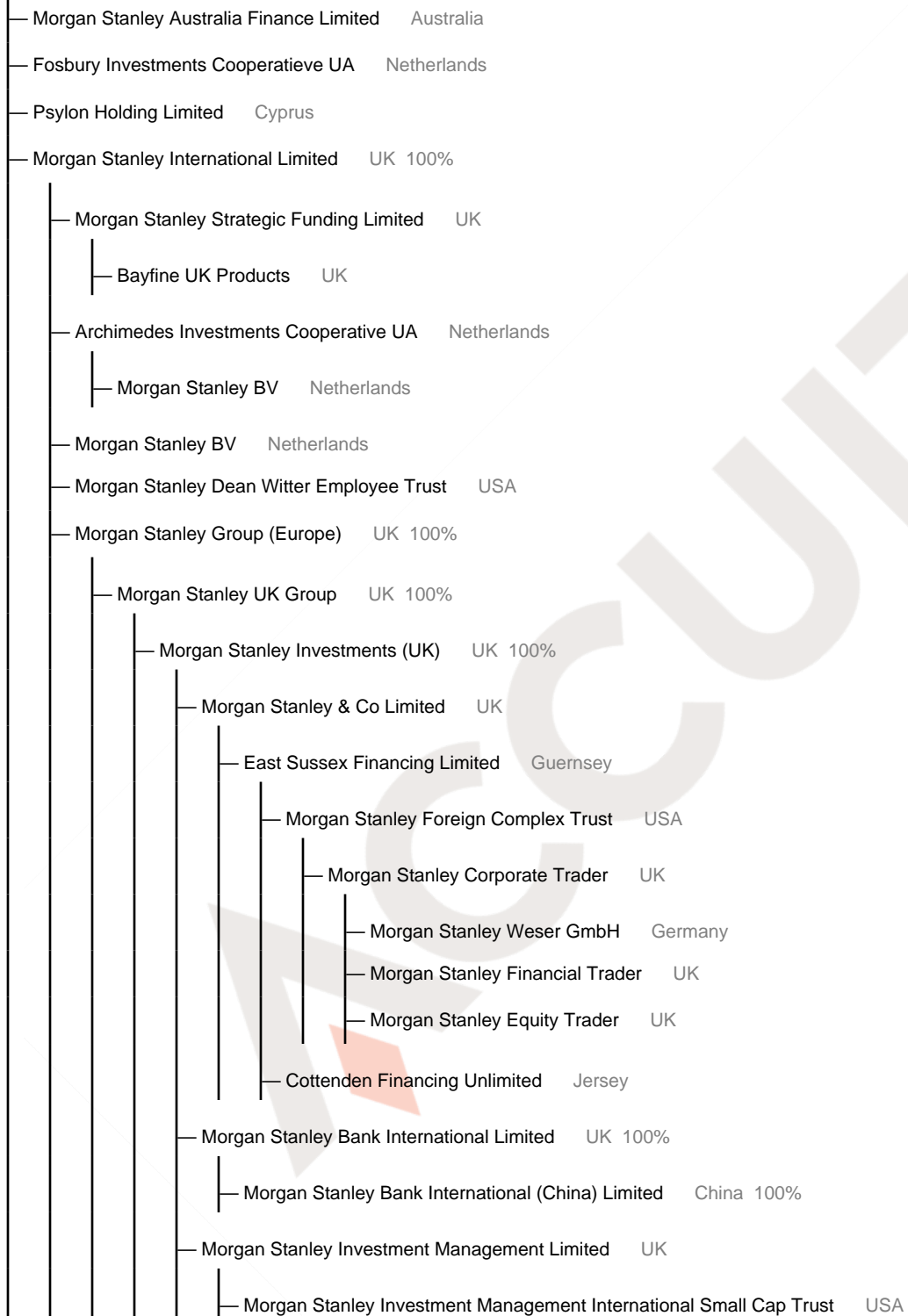






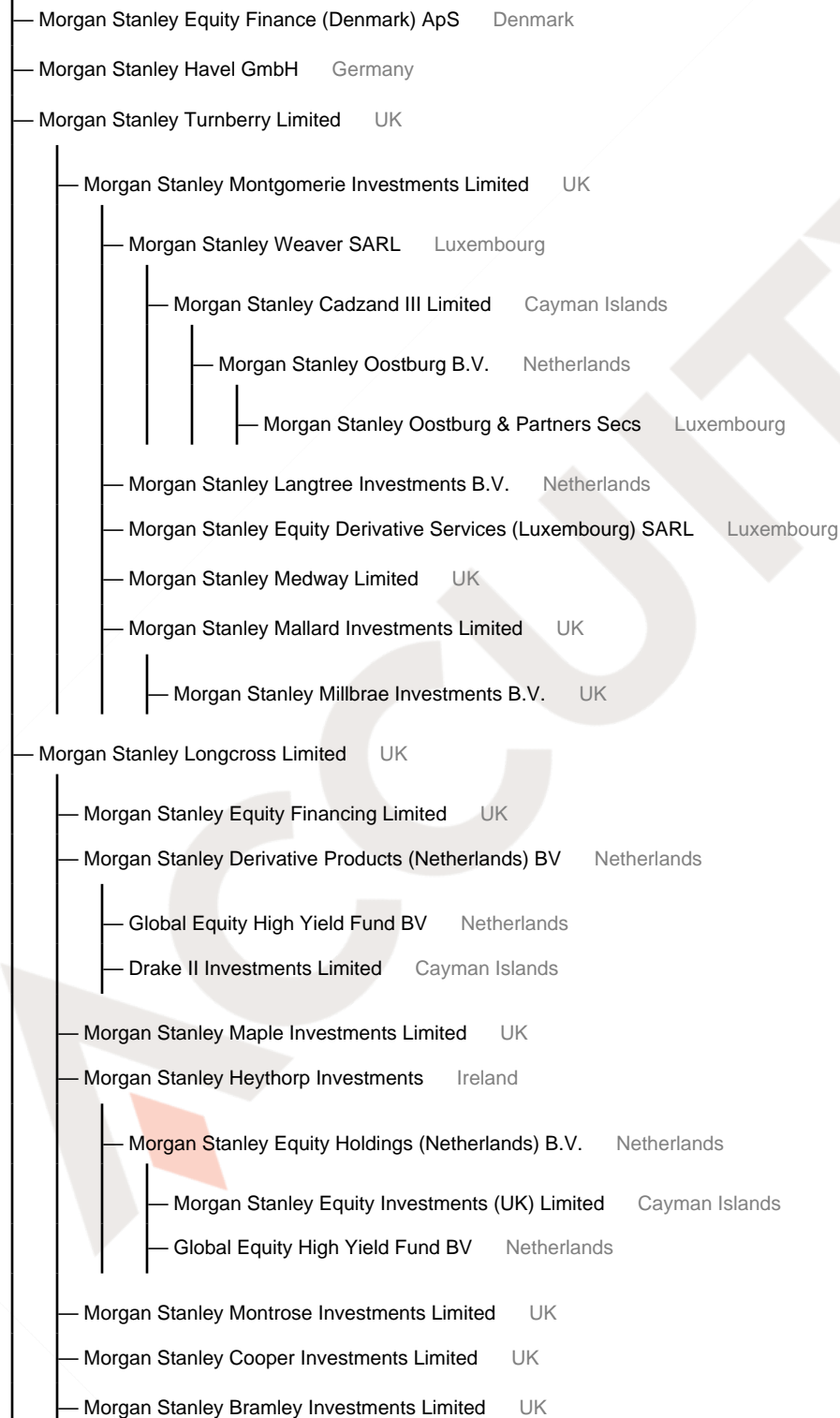
—	Morgan Stanley Swiss Strategic Investments GMBH	Switzerland
—	Morgan Stanley Luxembourg Holdings II SA	Luxembourg
—	Morgan Stanley Metis (Gibraltar) Limited	Gibraltar
—	Morgan Stanley Ganymede Luxembourg Sarl	Luxembourg
—	Morgan Stanley Ananke Luxembourg Sarl	Luxembourg
—	Morgan Stanley Carme Luxembourg Sarl	Luxembourg
—	Morgan Stanley Eukelade SARL	Luxembourg
—	Morgan Stanley Solutions India Private Limited	India
—	Morgan Stanley Mexico Casa de Bolsa SA de CV	Mexico
—	Morgan Stanley Prestacao de Servicos e Comercio de Commodities Ltda	Brazil
—	Formula XVI Fundo Inv Fin	Brazil
—	Morgan Stanley Uruguay Ltda	Uruguay
—	Morgan Stanley Asia Limited	Hong Kong
—	Morgan Stanley Huaxin Securities Company Limited	China
—	Morgan Stanley Administradora De Carteiras SA	Brazil
—	Morgan Stanley Asset Management SA	Luxembourg
—	Morgan Stanley Money Market Family	Luxembourg
—	Morgan Stanley Galaxy Fund	Luxembourg
—	Morgan Stanley Uruguay Ltda	Uruguay
—	Morgan Stanley Capital SA de CV SOFOM ENR	Mexico
—	Morgan Stanley Capital Holdings	UK
—	Morgan Stanley UK Financing I LP	UK
—	Morgan Stanley Capital (Luxembourg) SA	Luxembourg
—	Morgan Stanley Advantage Services Private Limited	India
—	Banco Morgan Stanley SA	Brazil
—	Caieiras Fundo De Investimento Multimercado - Investimento	Brazil 100%

— Morgan Stanley Derivatives Products Fund	Cayman Islands	100%
— Morgan Stanley Hong Kong Securities Limited	Hong Kong	
— Morgan Stanley Ukraine LLC	Ukraine	
— Morgan Stanley Corretora de Titulos e Valores Mobiliarios SA	Brazil	
— Morgan Stanley (Hungary) Financial Services Limited	Hungary	
— Morgan Stanley BV	Netherlands	
— Morgan Stanley South Africa (Pty) Limited	South Africa	
— MSAM/KOKUSAI II (Cayman Islands) Inc	Japan	
— Vietnam Public Joint Stock Commercial Bank	Vietnam	6.67%
— Morgan Stanley AB	Sweden	
— Morgan Stanley Menkul Degerler AS	Turkey	
— Morgan Stanley Huaxin Fund Management Co Ltd	China	
— MS Equity Financing Services (Luxembourg) Sarl	Luxembourg	
— Morgan Stanley Moselle Sarl	Luxembourg	
— Morgan Stanley Norton Investments Limited	UK	
— Morgan Stanley Luxembourg Equity Holdings Sarl	Luxembourg	
— Euribor Plus Fund	Luxembourg	
— Morgan Stanley Kadarka Limited	Cayman Islands	
— Morgan Stanley Norton Investments Limited	UK	
— Morgan Stanley Luxembourg Equity Holdings Sarl	Luxembourg	
— Euribor Plus Fund	Luxembourg	
— Morgan Stanley Kadarka Limited	Cayman Islands	
— Morgan Stanley Business Consulting (Shanghai) Ltd	China	
— Morgan Stanley Capital SA de CV SOFOM ENR	Mexico	
— Morgan Stanley UK Financing II LP	UK	
— Morgan Stanley Pacific Services Limited	UK	



- Morgan Stanley Funds (UK) UK
- Morgan Stanley Offshore International Equity Fund USA
- Morgan Stanley Investment Management International Equity Trust II USA
- Morgan Stanley Investment Management International Equity Trust USA
- Morgan Stanley Investment Management (ACD) Limited UK
- Morgan Stanley & Co International plc UK
  - Morgan Stanley Kochi Limited Cayman Islands
    - Morgan Stanley Durham Investments Limited UK
      - Morgan Stanley Dorset Investments Limited UK
    - Morgan Stanley Propus Gibraltar
    - Morgan Stanley Waterloo Limited Cayman Islands
    - Morgan Stanley Hoxne Limited Gibraltar
  - Morgan Stanley Bowline Limited UK
  - Norwegian Energy Limited UK
  - Bangkok Bank Public Company Limited Thailand 1.93%
  - Morgan Stanley Waterloo Limited Cayman Islands
  - Morgan Stanley Rivelino Investments Limited UK
    - Morgan Stanley Dolor Limited Cayman Islands
      - Morgan Stanley Tostao Limited Cayman Islands
  - Morgan Stanley Humboldt Investments Limited UK
    - Clearcreek S.L. Spain
  - Morgan Stanley Equity Financing Services (Sweden) AB Sweden
  - Morgan Stanley Langton Limited UK
    - Morgan Stanley Heythorp Investments Ireland
      - Morgan Stanley Equity Holdings (Netherlands) B.V. Netherlands
        - Morgan Stanley Equity Investments (UK) Limited Cayman Islands

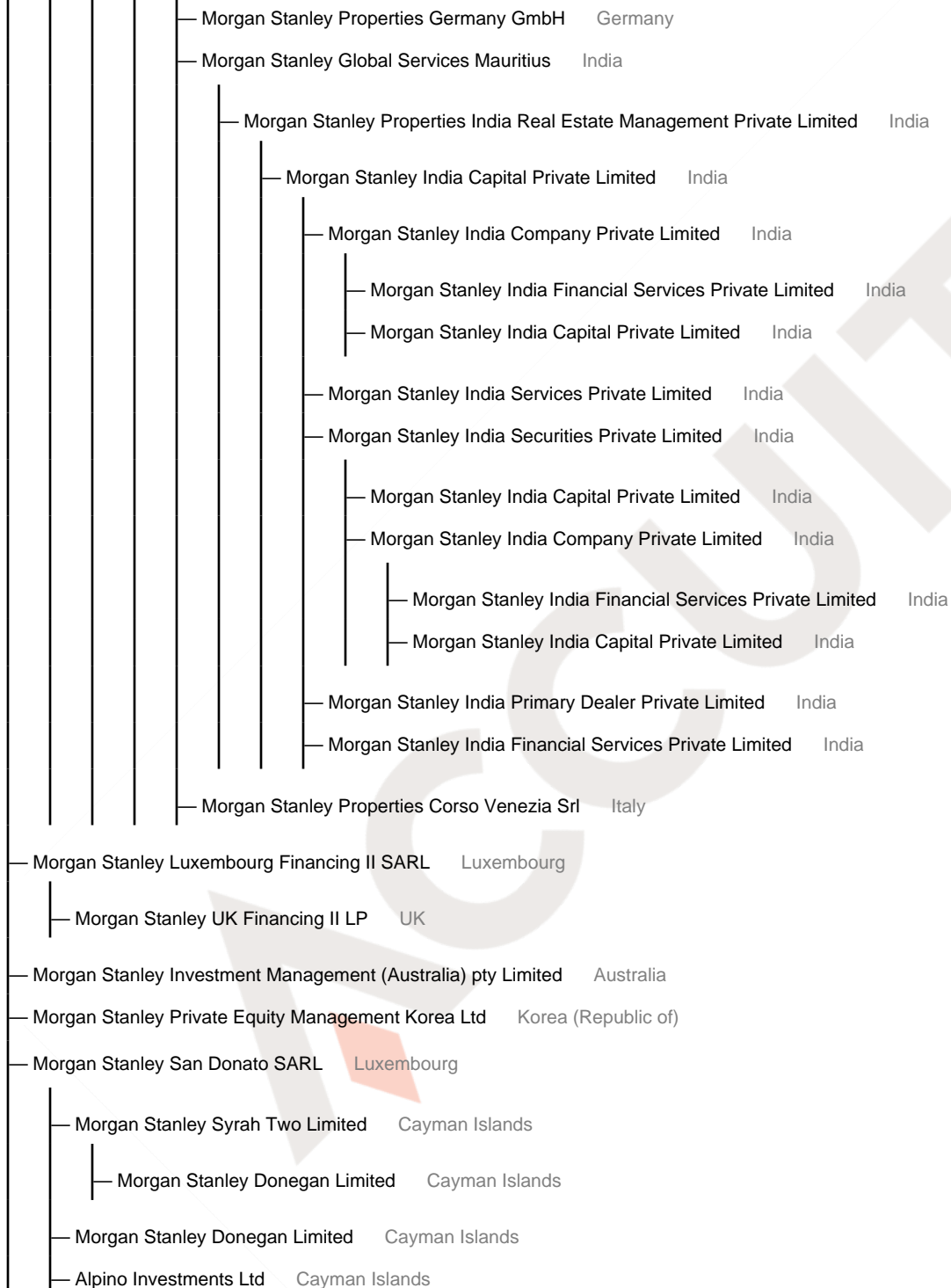
	Global Equity High Yield Fund BV	Netherlands
	Morgan Stanley Equity Investments (Luxembourg)	Ireland
	Morgan Stanley Derivative Products Spain SL	Spain
	Morgan Stanley Wiltz SARL	Luxembourg
	Morgan Stanley Grund Sarl	Luxembourg
	Morgan Stanley Derivative Products (Portugal) UNIPESSO	Portugal
	Morgan Stanley Equity Investments (UK) Limited	Cayman Islands
	Morgan Stanley Equity Trading (DIFC) Limited	UAE
	Morgan Stanley Corporate Holdings (Luxembourg)	Luxembourg
	Morgan Stanley Equity Investments (UK) Limited	Cayman Islands
	Morgan Stanley Euro Financing (Luxembourg)	Luxembourg
	Morgan Stanley Corporate Holdings (Luxembourg)	Luxembourg
	Morgan Stanley Equity Investments (UK) Limited	Cayman Islands
	Morgan Stanley Equity Finance (Malta) Limited	Malta
	Morgan Stanley Elz GmbH	Germany
	Morgan Stanley Taiwan Limited	Taiwan
	Morgan Stanley Islamic Finance Limited	Jersey
	Cabot 38 Limited	UK
	Rolympus (UK) Commodities Group Limited	UK
	Morgan Stanley (France) SAS	France
	Morgan Stanley Silvermere Limited	UK
	Morgan Stanley Hampstead Limited	Cayman Islands
	Morgan Stanley Bowline Limited	UK
	Morgan Stanley Penberthy Limited	UK
	Morgan Stanley Northcote Investments Limited	UK
	Morgan Stanley Strategic Investments Limited	UK





- Morgan Stanley Equity Finance (Malta) Limited Malta
- Morgan Stanley Securities Limited UK
- Morstan Nominees Limited UK
- Morgan Stanley Investment Management Limited UK
  - Morgan Stanley Investment Management International Small Cap Trust USA
  - Morgan Stanley Funds (UK) UK
  - Morgan Stanley Offshore International Equity Fund USA
  - Morgan Stanley Investment Management International Equity Trust II USA
  - Morgan Stanley Investment Management International Equity Trust USA
  - Morgan Stanley Investment Management (ACD) Limited UK
- Morgan Stanley Finance Limited UK
  - Morgan Stanley Corporate Holdings Limited UK
- Morgan Stanley Wertpapiere GmbH Germany
- Morgan Stanley Amalthea UK Limited UK
- Morgan Stanley Services (UK) Limited UK
- Morgan Stanley UK Limited UK
  - Morgan Stanley Pension Trustee Limited UK
  - Morgan Stanley Trustee Limited Guernsey
- Morgan Stanley Angel Limited Cayman Islands
  - V2 Music (Holdings) Limited UK
- Morgan Stanley Strategic Funding Limited UK
  - Bayfine UK Products UK
- Morgan Stanley Finance (CI) Limited Guernsey
- OOO Morgan Stanley Bank Russian Federation
- Morgan Stanley Realty Incorporated USA
  - Dean Witter Global Realty Inc USA

- Tokyo Realty Investment Company II Cayman Islands
  - Japan Realty Holding Company II Cayman Islands
- Brooks Harvey & Co Inc USA
- Morgan Stanley Properties Corso Venezia Srl Italy
- BH-MS Realty Inc USA
- Morgan Stanley Properties Inc USA
  - Morgan Stanley Properties India Real Estate Management Private Limited India
    - Morgan Stanley India Capital Private Limited India
      - Morgan Stanley India Company Private Limited India
        - Morgan Stanley India Financial Services Private Limited India
        - Morgan Stanley India Capital Private Limited India
      - Morgan Stanley India Services Private Limited India
      - Morgan Stanley India Securities Private Limited India
        - Morgan Stanley India Capital Private Limited India
        - Morgan Stanley India Company Private Limited India
          - Morgan Stanley India Financial Services Private Limited India
          - Morgan Stanley India Capital Private Limited India
      - Morgan Stanley India Primary Dealer Private Limited India
      - Morgan Stanley India Financial Services Private Limited India
  - Panorama Hospitality Global Inc USA
  - Morgan Stanley Properties France SAS France
  - MSP China Holdings Limited Cayman Islands
    - Morgan Stanley Properties Advisory Corp Limited Cayman Islands
      - Beijing Kaili Asset Servicing Co Ltd China
    - Morgan Stanley Properties (China) Co Ltd China





	Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
	Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
	Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
	Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	MS Emerging Bond Open A-Course	Japan
	Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	MS Global Bond Open	Japan
	Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	Morgan Stanley Global Bond Open	Japan
	Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	MS Four Emerging Countries Real Estate Fund	Japan
	Morgan Stanley Foreign Bond Fund	Japan
	Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	MS Emerging Markets Domestic Debt Open FD	Japan
	Morgan Stanley Global Franchise Mother Fund	Japan
	Morgan Stanley Global Bond Open VA	Japan
	Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	Morgan Stanley Global Premier Credit Mother Fund	Japan
	Morgan Stanley Global Bond Open VA-3	Japan
	Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	Morgan Stanley Global Real Estate Mother Fund	Japan
	Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
	Morgan Stanley Credit Products Japan Co Ltd	Japan

	TM Limited	Japan
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	MM Partnership	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan
	— Morgan Stanley Capital K.K.	Japan
	— Jipang Mortgage Finance Co Ltd	Japan
	— Morgan Stanley Japan Group Co Ltd	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Morgan Stanley Finance (CI) Limited	Guernsey
	— Morgan Stanley Japan Holdings Co Ltd	Japan
	— Morgan Stanley Capital Group Japan Co Ltd	Japan
	— MS Japan REIT Holding KK	Japan
	— Morgan Stanley Japan Business Group Co Ltd	Japan
	— Morgan Stanley Investment Management (Japan) Co Limited	Japan
	— Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan
	— MS Global Franchise Fund	Japan
	— Morgan Stanley India Equity Fund	Japan
	— Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F	Japan
	— MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan
	— Morgan Stanley Global Bond Mother Fund	Japan
	— Morgan Stanley Global Premier Credit Fund FD1	Japan
	— Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
	— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan

	— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	— MS Four Emerging Countries Real Estate Fund	Japan
	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	— Morgan Stanley Global Real Estate Mother Fund	Japan
	— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Credit Products Japan Co Ltd	Japan
	— TM Limited	Japan
	— MM Partnership	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan





	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	— MS Four Emerging Countries Real Estate Fund	Japan
	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	— Morgan Stanley Global Real Estate Mother Fund	Japan
	— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Credit Products Japan Co Ltd	Japan
	— TM Limited	Japan
	— MM Partnership	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan

	— Morgan Stanley Capital K.K.	Japan
	— Jipang Mortgage Finance Co Ltd	Japan
	— Morgan Stanley Japan Group Co Ltd	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
—	Morgan Stanley Services Limited	Australia
—	Morgan Stanley Information Technology (Shanghai) Limited	China
—	Morgan Stanley Hong Kong 1239 Limited	Hong Kong
—	Morgan Stanley Hong Kong 1238 Limited	Hong Kong
	— Inter Capital Alliance Asset Management Co Ltd	Thailand
	— Inter Capital Alliance Holding Limited	Thailand
	— Inter Capital Alliance Asset Management Co Ltd	Thailand
—	Morgan Stanley Swallow Limited	UK
	— Hampshire Trading B.V.	Netherlands
	— Yorkshire Trading NV	Netherlands
	— Wiltshire Trading BV	Netherlands
	— Morgan Stanley Funding Limited	Guernsey
	— Lancashire Trading B.V.	Netherlands
—	Volmar Holdings Limited	Cyprus
	— Limited Liability Company Rinocenter	Russian Federation
—	Morgan Stanley Asia Regional (Holdings) IV Limited	Cayman Islands
	— Morgan Stanley Japan Holdings Co Ltd	Japan
	— Morgan Stanley Capital Group Japan Co Ltd	Japan
	— MS Japan REIT Holding KK	Japan
	— Morgan Stanley Japan Business Group Co Ltd	Japan
	— Morgan Stanley Investment Management (Japan) Co Limited	Japan

	— Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan
	— MS Global Franchise Fund	Japan
	— Morgan Stanley India Equity Fund	Japan
	— Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F	Japan
	— MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan
	— Morgan Stanley Global Bond Mother Fund	Japan
	— Morgan Stanley Global Premier Credit Fund FD1	Japan
	— Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
	— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
	— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	— MS Four Emerging Countries Real Estate Fund	Japan
	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan

	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	— Morgan Stanley Global Real Estate Mother Fund	Japan
	— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Credit Products Japan Co Ltd	Japan
	— TM Limited	Japan
	— MM Partnership	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan
	— Morgan Stanley Capital K.K.	Japan
	— Jipang Mortgage Finance Co Ltd	Japan
	— Morgan Stanley Japan Group Co Ltd	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
—	Morgan Stanley Hong Kong Limited	Hong Kong
	— Morgan Stanley Asia Private Wealth Management Limited	Hong Kong
	— Morgan Stanley Asia Securities Products LLC	Cayman Islands
	— Morgan Stanley Hong Kong Securities Limited	Hong Kong
	— Morgan Stanley Asia (Taiwan) Ltd	Taiwan
	— Morgan Stanley Asia Products Limited	Cayman Islands
	— Morgan Stanley Asia Limited	Hong Kong
	— Morgan Stanley Huaxin Securities Company Limited	China
—	Morgan Stanley Capital K.K.	Japan

— Limited Liability Company Rinocenter Russian Federation

— Morgan Stanley Hong Kong 1238 Limited Hong Kong

— Inter Capital Alliance Asset Management Co Ltd Thailand

— Inter Capital Alliance Holding Limited Thailand

— Inter Capital Alliance Asset Management Co Ltd Thailand

— Morgan Stanley Swallow Limited UK

— Hampshire Trading B.V. Netherlands

— Yorkshire Trading NV Netherlands

— Wiltshire Trading BV Netherlands

— Morgan Stanley Funding Limited Guernsey

— Lancashire Trading B.V. Netherlands

— Volmar Holdings Limited Cyprus

— Limited Liability Company Rinocenter Russian Federation

— Morgan Stanley Asia Regional (Holdings) IV Limited Cayman Islands

— Morgan Stanley Japan Holdings Co Ltd Japan

— Morgan Stanley Capital Group Japan Co Ltd Japan

— MS Japan REIT Holding KK Japan

— Morgan Stanley Japan Business Group Co Ltd Japan

— Morgan Stanley Investment Management (Japan) Co Limited Japan

— Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund Japan

— Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors) Japan

— MS Global Franchise Fund Japan

— Morgan Stanley India Equity Fund Japan

— Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only) Japan

— Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F Japan

— MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother) Japan

	— Morgan Stanley Global Bond Mother Fund	Japan
	— Morgan Stanley Global Premier Credit Fund FD1	Japan
	— Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
	— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
	— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	— MS Four Emerging Countries Real Estate Fund	Japan
	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	— Morgan Stanley Global Real Estate Mother Fund	Japan







	— Morgan Stanley Financial Trader	UK
	— Morgan Stanley Equity Trader	UK
	— Morgan Stanley Equity Trader	UK
— Morgan Stanley International Holdings Inc		USA
	— MSAM/KOKUSAI (Cayman Islands) Inc	Cayman Islands
	— Morgan Stanley Asia Pacific Services Ltd	UK
	— Morgan Stanley Ukraine LLC	Ukraine
	— Morgan Stanley Private Equity Asia Limited	Hong Kong
	— Morgan Stanley Private Equity Advisory (Beijing) Limited	China
	— Morgan Stanley Hedging Co Ltd	Cayman Islands
	— Pylon Holding Limited	Cyprus
	— Morgan Stanley Hungary Analytics Limited	Hungary
	— Archimedes Investments Cooperative UA	Netherlands
	— Morgan Stanley BV	Netherlands
	— MS China 16 Limited	Cayman Islands
	— Morgan Stanley Investments (Mauritius) Limited	Mauritius
	— Morgan Stanley Investment Consultancy (Shanghai) Limited	China
	— Morgan Stanley Middle East Inc	USA
	— Morgan Stanley Egypt SAE	UK
	— Morgan Stanley Saudi Arabia	Saudi Arabia
	— Morgan Stanley Jubilee Investments Ltd	UK
	— Morgan Stanley UK Financing II LP	UK
	— Morgan Stanley Commodities Trading Hong Kong Holdings Limited	Hong Kong
	— Morgan Stanley Commodities Trading (China) Limited	China
	— Morgan Stanley Capital (Luxembourg) SA	Luxembourg

— MS Gamma Holdings LLC USA

— Morgan Stanley Smith Barney Holdings LLC USA

— Morgan Stanley Smith Barney LLC USA 100%

— Morgan Stanley Global Impact Funding Trust Inc USA

— SBHU Life Agency Inc USA

— Morgan Stanley Insurance Services Inc USA

— Morgan Stanley Cayman Financing Services Cayman Islands

— Morgan Stanley GWM Feeder Strategies Inc USA

— Morgan Stanley Smith Barney FA Notes Holdings LLC USA

— Morgan Stanley Wealth Management Australia Pty Ltd Australia

— Bowyang Nominees Pty Ltd Australia

— Bow Lane Nominees Pty Ltd Australia

— LM Falcon Investment Strategies LLC USA

— Peregrine Investments LLC USA

— Morgan Stanley Smith Barney Private Management II LLC USA

— Morgan Stanley Smith Barney Venture Services LLC USA

— Citi Venture Opportunities Fund II LP USA

— Citi Venture Opportunities Fund III LP USA

— Citi Venture Opportunities Fund LP USA

— Alternative Investments MGR Ltd Cayman Islands

— Morgan Stanley Smith Barney Private Management LLC USA

— Private Selection Fund II LP USA

— Citi Masters Offshore Fund USA

— Citi Masters Fund II LP USA

— Citi Greenwich Street Capital Partners II LP USA

— Citi Masters II Offshore Fund USA

- Citi Recovery Offshore Fund    USA
- New Economy Growth Partners LP    USA
- Citi Private Selection Fund I LLC    USA
- Citi Masters Fund LP    USA
- The Communications Fund I LP    USA
- Citi Hicks Muse Partners LP    USA
- Citi Hicks Muse Partners Offshore Trust    USA
- Citi Recovery Fund LP    USA
- New Economy Growth Partners Offshore Fund    USA
- Citi Greenwich Street Partners II Offshore Fund    USA
- Private Selections LLC    USA
  - Salomon Smith Barney Private Selection Fund I LLC    USA

- Morgan Stanley Hedgepremier GP LLC    USA
  - Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund LP    USA
  - Morgan Stanley Hedgepremier/Highbridge Long/Short Equity Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Fund LP    USA
  - Morgan Stanley Hedgepremier/Ascend Partners Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Global Ascent Fund LP    USA
  - Morgan Stanley Hedgepremier/Graham Discretionary 6V Portfolio Offshore Fund Ltd    USA
  - MSPE Highlight Holdings AB    USA
  - Morgan Stanley Hedgepremier/Global Ascent Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Ivory Flagship Offshore Fund LP    USA
  - Morgan Stanley Hedgepremier/Pars Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Trian Partners LP    USA
  - Morgan Stanley Hedgepremier/Frontpoint Financial Services Offshore Fund Ltd    USA
  - Morgan Stanley Hedgepremier/Discovery Partners Fund LP    USA
  - Morgan Stanley Hedgepremier/Double Black Diamond II Fund LP    USA
  - Morgan Stanley Hedgepremier/Double Black Diamond Fund LP    USA



	Morgan Stanley Hedgepremier/Maverick Fund LP	USA
	Morgan Stanley Hedgepremier/Maverick Offshore Fund LP	USA
	Morgan Stanley Hedgepremier/OZ DP II Fund LP	USA
	Morgan Stanley Hedgepremier/GSO Special Situations Offshore Fund Ltd	USA
	Morgan Stanley Hedgepremier/Starboard Value and Opportunity Fund Ltd	USA
	Morgan Stanley Hedgepremier/York Total Return Fund LP	USA
	Morgan Stanley Hedgepremier/HBK Fund LP	USA
	Morgan Stanley Hedgepremier/Avenue Fund LP	USA
	Morgan Stanley Hedgepremier/Fund II LP	USA
	Morgan Stanley Hedgepremier/Pars Fund LP	USA
	Morgan Stanley Hedgepremier/Pine River Fund LP	USA
	Morgan Stanley Hedgepremier/Fore Multi Strategy Fund LP	USA
	Morgan Stanley Hedgepremier/OZ DP II Fund II LP	USA
	Morgan Stanley Swiss Holdings GmbH	Switzerland 100%
	Morgan Stanley Smith Barney Financing LLC	USA
	Ceres Managed Futures LLC	USA
	AAA Capital Energy Fund LP	USA
	Morgan Stanley Smith Barney Spectrum Global Balanced LP	USA
	Krom River Master Fund LP	USA
	Morgan Stanley Smith Barney BHM I LLC	USA
	Morgan Stanley Smith Barney Rotella I LLC	USA
	Diversified Multi-Advisor Futures Fund LP II	USA
	Commodity Advisors Fund LP	USA
	Orion Futures Fund LP	USA
	Morgan Stanley Smith Barney Augustus I LLC	USA
	LV Futures Fund LP	USA
	Rabar Master Fund LP	USA
	Tidewater Futures Fund LP	USA

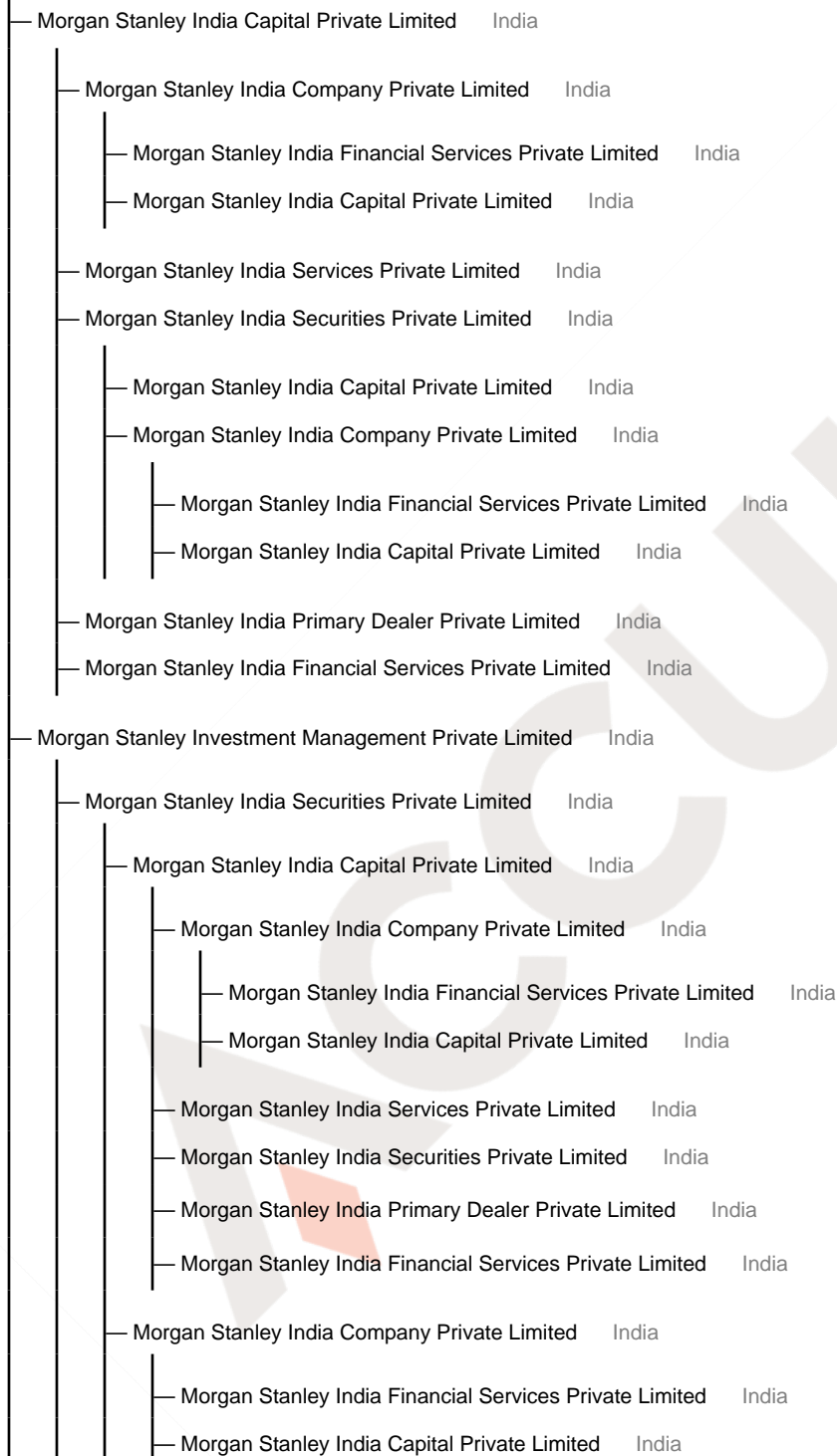


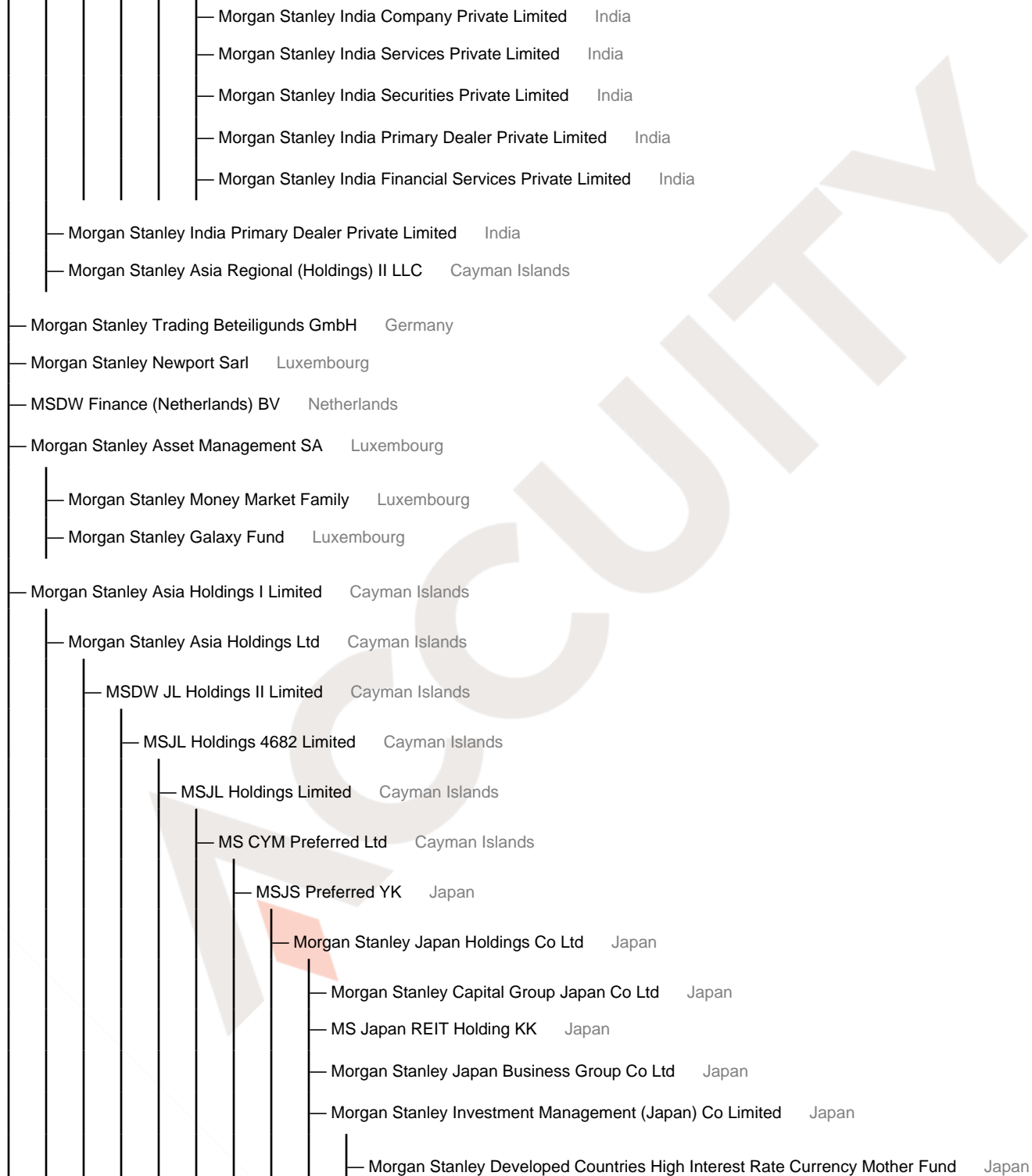
	Diversified 2000 Futures Fund LP	USA
	Managed Futures Charter Graham LP	USA
	Managed Futures Premier Aventis II LP	USA
	Morgan Stanley Smith Barney WNT I LLC	USA
	Tactical Diversified Futures Fund LP	USA
	Principle Master Fund LP	USA
	Managed Futures Strategic Alternatives LP	USA
	PGR Master Fund LP	USA
	CMF Aspect Master Fund LP	USA
	KR Master Fund LP	USA
	Managed Futures Premier Aventis LP	USA
	Blackwater Master Fund LP	USA
	Global Diversified Futures Fund LP	USA
	Morgan Stanley Smith Barney TT II LLC	USA
	Morgan Stanley Smith Barney Altis I LLC	USA
	Morgan Stanley Smith Barney Spectrum Strategic LP	USA
	CMF Graham Capital Master Fund LP	USA
	Morgan Stanley Smith Barney Charter Aspect LP	USA
	AAA Master Fund LLC	USA
	Managed Futures Premier BHM LP	USA
	Morgan Stanley Managed Futures Custom Solutions Fund LP	USA
	CMF Altis Partners Master Fund LP	USA
	Morgan Stanley Smith Barney Spectrum Select LP	USA
	Potomac Futures Fund LP	USA
	Meritage Futures Fund LP	USA
	Managed Futures Premier Warrington LP	USA
	Cambridge Master Fund LP	USA

	Consulting Group Advisory Services LLC	USA
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	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F	Japan
	— MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan
	— Morgan Stanley Global Bond Mother Fund	Japan
	— Morgan Stanley Global Premier Credit Fund FD1	Japan
	— Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
	— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
	— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	— MS Four Emerging Countries Real Estate Fund	Japan
	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan





	— Morgan Stanley Global Real Estate Mother Fund	Japan
	— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Credit Products Japan Co Ltd	Japan
	— TM Limited	Japan
	— MM Partnership	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan
	— Morgan Stanley Capital K.K.	Japan
	— Jipang Mortgage Finance Co Ltd	Japan
	— Morgan Stanley Japan Group Co Ltd	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Morgan Stanley Services Limited	Australia
	— Morgan Stanley Information Technology (Shanghai) Limited	China
	— Morgan Stanley Hong Kong 1239 Limited	Hong Kong
	— Morgan Stanley Hong Kong 1238 Limited	Hong Kong
	— Inter Capital Alliance Asset Management Co Ltd	Thailand
	— Inter Capital Alliance Holding Limited	Thailand
	— Inter Capital Alliance Asset Management Co Ltd	Thailand
	— Morgan Stanley Swallow Limited	UK
	— Hampshire Trading B.V.	Netherlands
	— Yorkshire Trading NV	Netherlands
	— Wiltshire Trading BV	Netherlands
	— Morgan Stanley Funding Limited	Guernsey
	— Lancashire Trading B.V.	Netherlands
	— Volmar Holdings Limited	Cyprus



— Limited Liability Company Rinocenter Russian Federation

— Morgan Stanley Asia Regional (Holdings) IV Limited Cayman Islands

— Morgan Stanley Japan Holdings Co Ltd Japan

— Morgan Stanley Capital Group Japan Co Ltd Japan

— MS Japan REIT Holding KK Japan

— Morgan Stanley Japan Business Group Co Ltd Japan

— Morgan Stanley Investment Management (Japan) Co Limited Japan

— Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund Japan

— Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors) Japan

— MS Global Franchise Fund Japan

— Morgan Stanley India Equity Fund Japan

— Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only) Japan

— Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F Japan

— MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother) Japan

— Morgan Stanley Global Bond Mother Fund Japan

— Morgan Stanley Global Premier Credit Fund FD1 Japan

— Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)  
Japan

— Morgan Stanley Global Fixed Income Opportunities Fund FJ1 Japan

— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund Japan

— Morgan Stanley Global Fixed Income Opportunities Mother Fund Japan

— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only) Japan

— MS Emerging Bond Open A-Course Japan

— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only) Japan

— MS Global Bond Open Japan

— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only) Japan

— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution) Japan

— Morgan Stanley Global Bond Open Japan

- Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund Japan
- Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only) Japan
- MS Four Emerging Countries Real Estate Fund Japan
- Morgan Stanley Foreign Bond Fund Japan
- Morgan Stanley Global Fixed Income Opportunities Fund I Japan
- MS Emerging Markets Domestic Debt Open FD Japan
- Morgan Stanley Global Franchise Mother Fund Japan
- Morgan Stanley Global Bond Open VA Japan
- Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only) Japan
- Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund Japan
- Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution) Japan
- Morgan Stanley Global Premier Credit Mother Fund Japan
- Morgan Stanley Global Bond Open VA-3 Japan
- Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund Japan
- Morgan Stanley Global Real Estate Mother Fund Japan
- Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only) Japan

— Morgan Stanley Credit Products Japan Co Ltd Japan

— TM Limited Japan

— MM Partnership Japan

— Morgan Stanley MUFG Securities Co Ltd Japan

— Mitsubishi UFJ Morgan Stanley Securities Co Ltd Japan

— Morgan Stanley Capital K.K. Japan

— Jipang Mortgage Finance Co Ltd Japan

— Morgan Stanley Japan Group Co Ltd Japan

— Morgan Stanley MUFG Securities Co Ltd Japan

— Morgan Stanley Hong Kong Limited Hong Kong

— Morgan Stanley Asia Private Wealth Management Limited Hong Kong



	Morgan Stanley Investment Management (Japan) Co Limited	Japan
	Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund	Japan
	Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan
	MS Global Franchise Fund	Japan
	Morgan Stanley India Equity Fund	Japan
	Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only)	Japan
	Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F	Japan
	MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan
	Morgan Stanley Global Bond Mother Fund	Japan
	Morgan Stanley Global Premier Credit Fund FD1	Japan
	Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
	Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
	Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
	Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	MS Emerging Bond Open A-Course	Japan
	Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	MS Global Bond Open	Japan
	Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	Morgan Stanley Global Bond Open	Japan
	Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	MS Four Emerging Countries Real Estate Fund	Japan
	Morgan Stanley Foreign Bond Fund	Japan
	Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	MS Emerging Markets Domestic Debt Open FD	Japan
	Morgan Stanley Global Franchise Mother Fund	Japan

— Morgan Stanley Global Bond Open VA	Japan
— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
— Morgan Stanley Global Premier Credit Mother Fund	Japan
— Morgan Stanley Global Bond Open VA-3	Japan
— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
— Morgan Stanley Global Real Estate Mother Fund	Japan
— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
— Morgan Stanley Credit Products Japan Co Ltd	Japan
— TM Limited	Japan
— MM Partnership	Japan
— Morgan Stanley MUFG Securities Co Ltd	Japan
— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan
— Morgan Stanley Capital K.K.	Japan
— Jipang Mortgage Finance Co Ltd	Japan
— Morgan Stanley Japan Group Co Ltd	Japan
— Morgan Stanley MUFG Securities Co Ltd	Japan
— Morgan Stanley Hong Kong Limited	Hong Kong
— Morgan Stanley Asia Private Wealth Management Limited	Hong Kong
— Morgan Stanley Asia Securities Products LLC	Cayman Islands
— Morgan Stanley Hong Kong Securities Limited	Hong Kong
— Morgan Stanley Asia (Taiwan) Ltd	Taiwan
— Morgan Stanley Asia Products Limited	Cayman Islands
— Morgan Stanley Asia Limited	Hong Kong
— Morgan Stanley Huaxin Securities Company Limited	China

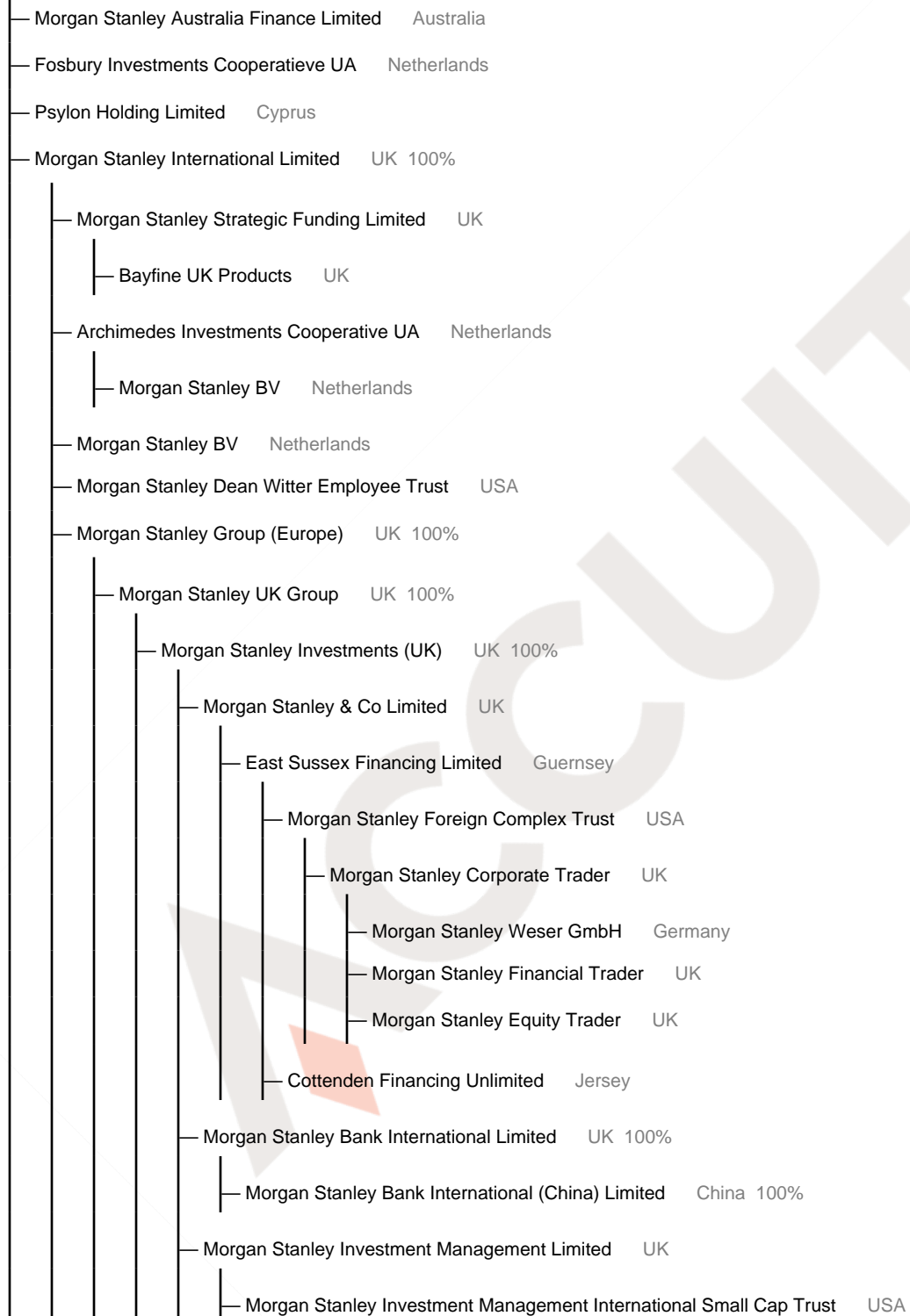


—	Morgan Stanley Poggio Secco Limited	Cayman Islands
—	Alpino Investments Ltd	Cayman Islands
—	Morgan Stanley Donegan Limited	Cayman Islands
—	Morgan Stanley Clare Sarl	Luxembourg
—	Morgan Stanley San Donato SARL	Luxembourg
—	Morgan Stanley Syrah Two Limited	Cayman Islands
—	Morgan Stanley Donegan Limited	Cayman Islands
—	Morgan Stanley Donegan Limited	Cayman Islands
—	Alpino Investments Ltd	Cayman Islands
—	Morgan Stanley Donegan Limited	Cayman Islands
—	Alpino Investments Ltd	Cayman Islands
—	Morgan Stanley Donegan Limited	Cayman Islands
—	Morgan Stanley Pacific Limited	Hong Kong
—	Morgan Stanley Investment Consultancy (Beijing) Company Limited	China
—	Morgan Stanley (China) Private Equity Investment Management	China
—	Hangzhou Haergai Investment Consultancy Partnership	China
—	Hangzhou Morgan Stanley Investment Consulting Partnership	China
—	Hangzhou Riverbank Equity Investment Partnership	China
—	Hangzhou Morgan Stanley Investment Consulting Partnership	China
—	Hangzhou Riverbank Equity Investment Partnership	China
—	PT Morgan Stanley Asia Indonesia	Indonesia
—	Morgan Stanley Bank AG	Germany 100%
—	Morgan Stanley Management Service (Shanghai) Ltd	China
—	Morgan Stanley Mexico Casa de Bolsa SA de CV	Mexico
—	MSL Inc	USA

- Morgan Stanley Swiss Strategic Investments GMBH    Switzerland
- Morgan Stanley Luxembourg Holdings II SA    Luxembourg
  - Morgan Stanley Metis (Gibraltar) Limited    Gibraltar
    - Morgan Stanley Ganymede Luxembourg Sarl    Luxembourg
      - Morgan Stanley Ananke Luxembourg Sarl    Luxembourg
      - Morgan Stanley Carme Luxembourg Sarl    Luxembourg
      - Morgan Stanley Eukelade SARL    Luxembourg
- Morgan Stanley Solutions India Private Limited    India
- Morgan Stanley Mexico Casa de Bolsa SA de CV    Mexico
- Morgan Stanley Prestacao de Servicos e Comercio de Commodities Ltda    Brazil
  - Formula XVI Fundo Inv Fin    Brazil
  - Morgan Stanley Uruguay Ltda    Uruguay
- Morgan Stanley Asia Limited    Hong Kong
  - Morgan Stanley Huaxin Securities Company Limited    China
- Morgan Stanley Administradora De Carteiras SA    Brazil
- Morgan Stanley Asset Management SA    Luxembourg
  - Morgan Stanley Money Market Family    Luxembourg
  - Morgan Stanley Galaxy Fund    Luxembourg
- Morgan Stanley Uruguay Ltda    Uruguay
- Morgan Stanley Capital SA de CV SOFOM ENR    Mexico
- Morgan Stanley Capital Holdings    UK
  - Morgan Stanley UK Financing I LP    UK
- Morgan Stanley Capital (Luxembourg) SA    Luxembourg
- Morgan Stanley Advantage Services Private Limited    India
- Banco Morgan Stanley SA    Brazil
  - Caieiras Fundo De Investimento Multimercado - Investimento    Brazil 100%

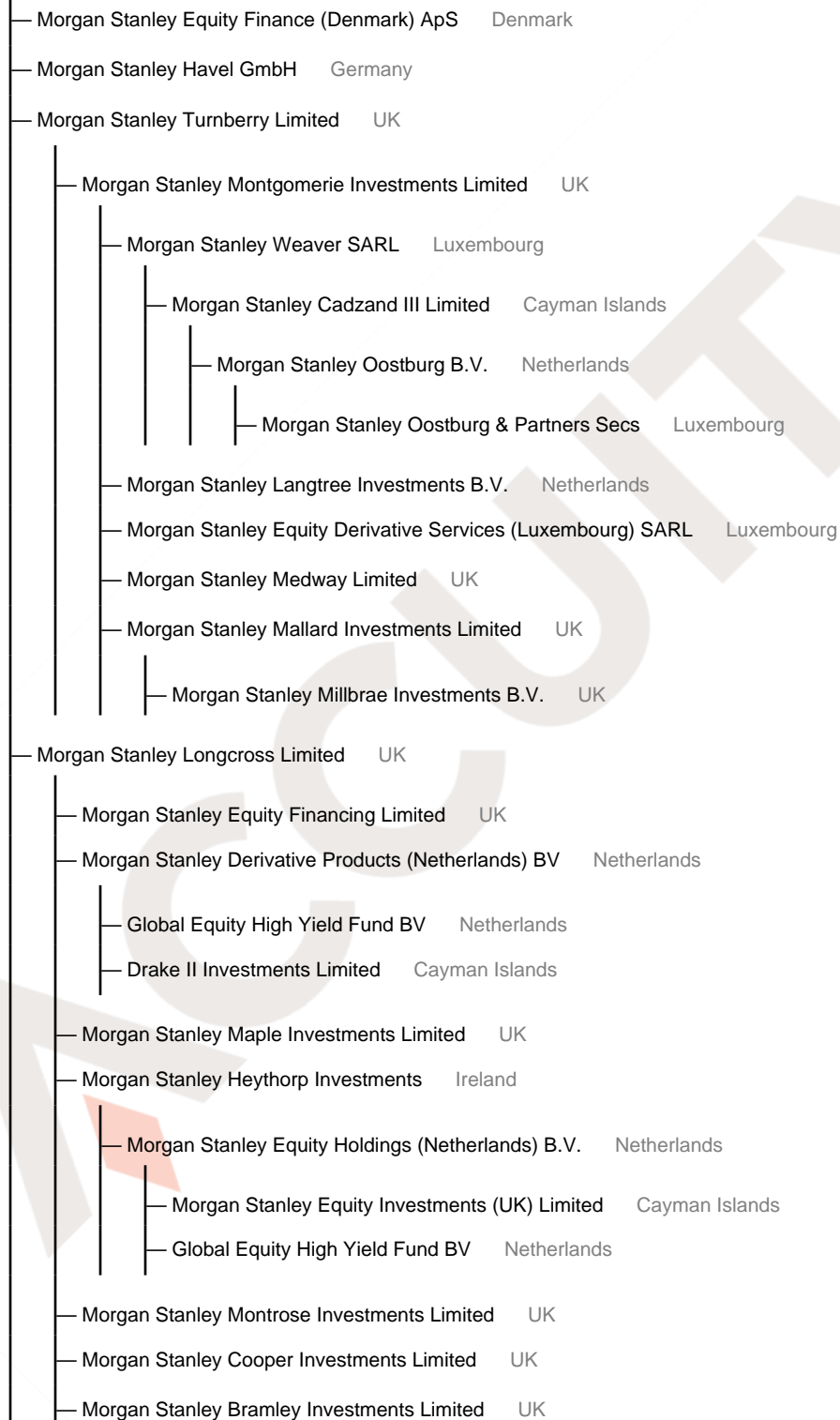


					— Morgan Stanley Derivatives Products Fund	Cayman Islands	100%
					— Morgan Stanley Hong Kong Securities Limited	Hong Kong	
					— Morgan Stanley Ukraine LLC	Ukraine	
					— Morgan Stanley Corretora de Titulos e Valores Mobiliarios SA	Brazil	
					— Morgan Stanley (Hungary) Financial Services Limited	Hungary	
					— Morgan Stanley BV	Netherlands	
					— Morgan Stanley South Africa (Pty) Limited	South Africa	
					— MSAM/KOKUSAI II (Cayman Islands) Inc	Japan	
					— Vietnam Public Joint Stock Commercial Bank	Vietnam	6.67%
					— Morgan Stanley AB	Sweden	
					— Morgan Stanley Menkul Degerler AS	Turkey	
					— Morgan Stanley Huaxin Fund Management Co Ltd	China	
					— MS Equity Financing Services (Luxembourg) Sarl	Luxembourg	
					— Morgan Stanley Moselle Sarl	Luxembourg	
					— Morgan Stanley Norton Investments Limited	UK	
					— Morgan Stanley Luxembourg Equity Holdings Sarl	Luxembourg	
					— Euribor Plus Fund	Luxembourg	
					— Morgan Stanley Kadarka Limited	Cayman Islands	
					— Morgan Stanley Norton Investments Limited	UK	
					— Morgan Stanley Luxembourg Equity Holdings Sarl	Luxembourg	
					— Euribor Plus Fund	Luxembourg	
					— Morgan Stanley Kadarka Limited	Cayman Islands	
					— Morgan Stanley Business Consulting (Shanghai) Ltd	China	
					— Morgan Stanley Capital SA de CV SOFOM ENR	Mexico	
					— Morgan Stanley UK Financing II LP	UK	
					— Morgan Stanley Pacific Services Limited	UK	





	Global Equity High Yield Fund BV	Netherlands
	Morgan Stanley Equity Investments (Luxembourg)	Ireland
	Morgan Stanley Derivative Products Spain SL	Spain
	Morgan Stanley Wiltz SARL	Luxembourg
	Morgan Stanley Grund Sarl	Luxembourg
	Morgan Stanley Derivative Products (Portugal) UNIPESSE	Portugal
	Morgan Stanley Equity Investments (UK) Limited	Cayman Islands
	Morgan Stanley Equity Trading (DIFC) Limited	UAE
	Morgan Stanley Corporate Holdings (Luxembourg)	Luxembourg
	Morgan Stanley Equity Investments (UK) Limited	Cayman Islands
	Morgan Stanley Euro Financing (Luxembourg)	Luxembourg
	Morgan Stanley Corporate Holdings (Luxembourg)	Luxembourg
	Morgan Stanley Equity Investments (UK) Limited	Cayman Islands
	Morgan Stanley Equity Finance (Malta) Limited	Malta
	Morgan Stanley Elz GmbH	Germany
	Morgan Stanley Taiwan Limited	Taiwan
	Morgan Stanley Islamic Finance Limited	Jersey
	Cabot 38 Limited	UK
	Rolympus (UK) Commodities Group Limited	UK
	Morgan Stanley (France) SAS	France
	Morgan Stanley Silvermere Limited	UK
	Morgan Stanley Hampstead Limited	Cayman Islands
	Morgan Stanley Bowline Limited	UK
	Morgan Stanley Penberthy Limited	UK
	Morgan Stanley Northcote Investments Limited	UK
	Morgan Stanley Strategic Investments Limited	UK



		— Morgan Stanley Equity Finance (Malta) Limited	Malta
		— Morgan Stanley Securities Limited	UK
		— Morstan Nominees Limited	UK
		— Morgan Stanley Investment Management Limited	UK
		— Morgan Stanley Investment Management International Small Cap Trust	USA
		— Morgan Stanley Funds (UK)	UK
		— Morgan Stanley Offshore International Equity Fund	USA
		— Morgan Stanley Investment Management International Equity Trust II	USA
		— Morgan Stanley Investment Management International Equity Trust	USA
		— Morgan Stanley Investment Management (ACD) Limited	UK
		— Morgan Stanley Finance Limited	UK
		— Morgan Stanley Corporate Holdings Limited	UK
		— Morgan Stanley Wertpapiere GmbH	Germany
		— Morgan Stanley Amalthea UK Limited	UK
		— Morgan Stanley Services (UK) Limited	UK
		— Morgan Stanley UK Limited	UK
		— Morgan Stanley Pension Trustee Limited	UK
		— Morgan Stanley Trustee Limited	Guernsey
		— Morgan Stanley Angel Limited	Cayman Islands
		— V2 Music (Holdings) Limited	UK
		— Morgan Stanley Strategic Funding Limited	UK
		— Bayfine UK Products	UK
		— Morgan Stanley Finance (CI) Limited	Guernsey
		— OOO Morgan Stanley Bank	Russian Federation
		— Morgan Stanley Realty Incorporated	USA
		— Dean Witter Global Realty Inc	USA

- Tokyo Realty Investment Company II Cayman Islands
  - Japan Realty Holding Company II Cayman Islands
- Brooks Harvey & Co Inc USA
- Morgan Stanley Properties Corso Venezia Srl Italy
- BH-MS Realty Inc USA
- Morgan Stanley Properties Inc USA
  - Morgan Stanley Properties India Real Estate Management Private Limited India
    - Morgan Stanley India Capital Private Limited India
      - Morgan Stanley India Company Private Limited India
        - Morgan Stanley India Financial Services Private Limited India
          - Morgan Stanley India Capital Private Limited India
        - Morgan Stanley India Services Private Limited India
        - Morgan Stanley India Securities Private Limited India
          - Morgan Stanley India Capital Private Limited India
          - Morgan Stanley India Company Private Limited India
            - Morgan Stanley India Financial Services Private Limited India
            - Morgan Stanley India Capital Private Limited India
        - Morgan Stanley India Primary Dealer Private Limited India
        - Morgan Stanley India Financial Services Private Limited India
  - Panorama Hospitality Global Inc USA
  - Morgan Stanley Properties France SAS France
  - MSP China Holdings Limited Cayman Islands
    - Morgan Stanley Properties Advisory Corp Limited Cayman Islands
      - Beijing Kaili Asset Servicing Co Ltd China
    - Morgan Stanley Properties (China) Co Ltd China







— Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
— Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
— MS Emerging Bond Open A-Course	Japan
— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
— MS Global Bond Open	Japan
— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
— Morgan Stanley Global Bond Open	Japan
— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
— MS Four Emerging Countries Real Estate Fund	Japan
— Morgan Stanley Foreign Bond Fund	Japan
— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
— MS Emerging Markets Domestic Debt Open FD	Japan
— Morgan Stanley Global Franchise Mother Fund	Japan
— Morgan Stanley Global Bond Open VA	Japan
— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
— Morgan Stanley Global Premier Credit Mother Fund	Japan
— Morgan Stanley Global Bond Open VA-3	Japan
— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
— Morgan Stanley Global Real Estate Mother Fund	Japan
— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
— Morgan Stanley Credit Products Japan Co Ltd	Japan
— TM Limited	Japan

		— MM Partnership	Japan
		— Morgan Stanley MUFG Securities Co Ltd	Japan
		— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan
		— Morgan Stanley Capital K.K.	Japan
		— Jipang Mortgage Finance Co Ltd	Japan
		— Morgan Stanley Japan Group Co Ltd	Japan
		— Morgan Stanley MUFG Securities Co Ltd	Japan
		— Morgan Stanley Finance (CI) Limited	Guernsey
	— Morgan Stanley Japan Holdings Co Ltd	Japan	
	— Morgan Stanley Capital Group Japan Co Ltd	Japan	
	— MS Japan REIT Holding KK	Japan	
	— Morgan Stanley Japan Business Group Co Ltd	Japan	
	— Morgan Stanley Investment Management (Japan) Co Limited	Japan	
	— Morgan Stanley Developed Countries High Interest Rate Currency Mother Fund	Japan	
	— Morgan Stanley Global Real Estate Fund Unhedged (For Tax-Exempt Qualified Institutional Investors)	Japan	
	— MS Global Franchise Fund	Japan	
	— Morgan Stanley India Equity Fund	Japan	
	— Morgan Stanley Latin America Equity Fund (For Qualified Institutional Investors Only)	Japan	
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Fund F	Japan	
	— MS Global Bond Open VA-2 (Currency Hedged)(MS Global Bond Mother)	Japan	
	— Morgan Stanley Global Bond Mother Fund	Japan	
	— Morgan Stanley Global Premier Credit Fund FD1	Japan	
	— Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan	
	— Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan	
	— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan	
	— Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan	

	— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
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	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	— Morgan Stanley Global Real Estate Mother Fund	Japan
	— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Credit Products Japan Co Ltd	Japan
	— TM Limited	Japan
	— MM Partnership	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan



	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
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	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	— Morgan Stanley Global Real Estate Mother Fund	Japan
	— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Credit Products Japan Co Ltd	Japan
	— TM Limited	Japan
	— MM Partnership	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan

- Morgan Stanley Capital K.K. Japan
- Jipang Mortgage Finance Co Ltd Japan
- Morgan Stanley Japan Group Co Ltd Japan
- Morgan Stanley MUFG Securities Co Ltd Japan
- Morgan Stanley Services Limited Australia
- Morgan Stanley Information Technology (Shanghai) Limited China
- Morgan Stanley Hong Kong 1239 Limited Hong Kong
- Morgan Stanley Hong Kong 1238 Limited Hong Kong
  - Inter Capital Alliance Asset Management Co Ltd Thailand
  - Inter Capital Alliance Holding Limited Thailand
    - Inter Capital Alliance Asset Management Co Ltd Thailand
  - Morgan Stanley Swallow Limited UK
    - Hampshire Trading B.V. Netherlands
    - Yorkshire Trading NV Netherlands
    - Wiltshire Trading BV Netherlands
      - Morgan Stanley Funding Limited Guernsey
    - Lancashire Trading B.V. Netherlands
  - Volmar Holdings Limited Cyprus
    - Limited Liability Company Rinocenter Russian Federation
- Morgan Stanley Asia Regional (Holdings) IV Limited Cayman Islands
  - Morgan Stanley Japan Holdings Co Ltd Japan
    - Morgan Stanley Capital Group Japan Co Ltd Japan
    - MS Japan REIT Holding KK Japan
    - Morgan Stanley Japan Business Group Co Ltd Japan
    - Morgan Stanley Investment Management (Japan) Co Limited Japan





	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	— Morgan Stanley Global Real Estate Mother Fund	Japan
	— Morgan Stanley Four Emerging Countries Real Estate Fund (For Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Credit Products Japan Co Ltd	Japan
	— TM Limited	Japan
	— MM Partnership	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Mitsubishi UFJ Morgan Stanley Securities Co Ltd	Japan
	— Morgan Stanley Capital K.K.	Japan
	— Jipang Mortgage Finance Co Ltd	Japan
	— Morgan Stanley Japan Group Co Ltd	Japan
	— Morgan Stanley MUFG Securities Co Ltd	Japan
	— Morgan Stanley Hong Kong Limited	Hong Kong
	— Morgan Stanley Asia Private Wealth Management Limited	Hong Kong
	— Morgan Stanley Asia Securities Products LLC	Cayman Islands
	— Morgan Stanley Hong Kong Securities Limited	Hong Kong
	— Morgan Stanley Asia (Taiwan) Ltd	Taiwan
	— Morgan Stanley Asia Products Limited	Cayman Islands
	— Morgan Stanley Asia Limited	Hong Kong
	— Morgan Stanley Huaxin Securities Company Limited	China
	— Morgan Stanley Capital K.K.	Japan



	— Morgan Stanley Global Bond Mother Fund	Japan
	— Morgan Stanley Global Premier Credit Fund FD1	Japan
	— Morgan Stanley Global Real Estate Fund (Nissan Group) (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund FJ1	Japan
	— Morgan Stanley Local Currency Emerging Markets Bond Mother Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Mother Fund	Japan
	— Morgan Stanley Global Bond Fund I (For Qualified Institutional Investors Only)	Japan
	— MS Emerging Bond Open A-Course	Japan
	— Morgan Stanley Global Real Estate Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— MS Global Bond Open	Japan
	— Morgan Stanley Global Franchise Fund (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Monthly Distribution)	Japan
	— Morgan Stanley Global Bond Open	Japan
	— Morgan Stanley Emerging Countries High Interest Rate Currency Mother Fund	Japan
	— Morgan Stanley Emerging Markets Domestic Debt Open FD (For Qualified Institutional Investors Only)	Japan
	— MS Four Emerging Countries Real Estate Fund	Japan
	— Morgan Stanley Foreign Bond Fund	Japan
	— Morgan Stanley Global Fixed Income Opportunities Fund I	Japan
	— MS Emerging Markets Domestic Debt Open FD	Japan
	— Morgan Stanley Global Franchise Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA	Japan
	— Morgan Stanley Global Franchise Fund Hedged (For Tax-Exempt Qualified Institutional Investors Only)	Japan
	— Morgan Stanley Emerging Markets Local Currency Denominated Bond Mother Fund	Japan
	— Morgan Stanley High Interest Rate Currency Fund (Semi-Annual Distribution)	Japan
	— Morgan Stanley Global Premier Credit Mother Fund	Japan
	— Morgan Stanley Global Bond Open VA-3	Japan
	— Morgan Stanley Emerging Europe, Middle East & Africa Equity Fund	Japan
	— Morgan Stanley Global Real Estate Mother Fund	Japan





	Wiltshire Trading BV	Netherlands
	Morgan Stanley Funding Limited	Guernsey
	Cabot 1 Limited	UK
	MSDW Investment Holdings (UK) Ltd	UK
	Morgan Stanley Sandpiper Limited	UK
	Cabot 1 Limited	UK
	Morgan Stanley Reinsurance Ltd	Bermuda
	Morgan Stanley Australia Limited	Australia
	Morgan Stanley Latin America Inc	USA
	Morgan Stanley Corretora de Titulos e Valores Mobiliarios SA	Brazil
	Morgan Stanley Administradora De Carteiras SA	Brazil
	Banco Morgan Stanley SA	Brazil
	Caieiras Fundo De Investimento Multimercado - Investimento	Brazil 100%
	Morgan Stanley Derivatives Products Fund	Cayman Islands 100%
	Morgan Stanley Capital (Luxembourg) SA	Luxembourg
	Morgan Stanley Prestacao de Servicos e Comercio de Commodities Ltda	Brazil
	Formula XVI Fundo Inv Fin	Brazil
	Morgan Stanley Uruguay Ltda	Uruguay
	Morgan Stanley International Insurance Ltd	Bermuda
	Peconic Indemnity Company Inc	USA
	Morgan Stanley Wind LLC	USA
	Gear Wind LLC	USA
	2007 Vento I LLC	USA
	Morgan Stanley Elan LLC	USA
	Cimarron Investments LLC	USA

— Riva Investments LLC USA

— Morgan Stanley Global Emerging Markets Inc USA

— MSGEM LLC USA

— Morgan Stanley Global Emerging Markets Private Investment Fund LP USA

— Morgan Stanley Global Emerging Markets Holdings (Cayman) Ltd Cayman Islands

— MS Dairy Holdings Cayman Islands

— Morgan Stanley Global Emerging Markets Private Investors LP USA

— MS Dairy Holdings Cayman Islands

— Morgan Stanley Global Emerging Markets Holdings (Cayman) Ltd Cayman Islands

— MS Dairy Holdings II Cayman Islands

— MS Dairy Holdings Cayman Islands

— Morgan Stanley Global Emerging Markets Private Investment Fund LP USA

— Morgan Stanley Global Emerging Markets Holdings (Cayman) Ltd Cayman Islands

— MS Dairy Holdings Cayman Islands

— Morgan Stanley Global Emerging Markets Private Investors LP USA

— MS Dairy Holdings Cayman Islands

— Morgan Stanley Global Emerging Markets Holdings (Cayman) Ltd Cayman Islands

— MSREI Holding Inc USA

— Morgan Stanley Municipal Funding Inc USA

— Morgan Stanley Risk Services LLC USA

— Morgan Stanley Real Estate Advisor Inc USA

— MSREA Holdings LLC USA

— MSREA LL Holdings LLC USA

— EQK III LP USA

— EQK Plaza Carolina LP SP USA

— EQK Regional Mall Partners LP    USA

— EQK Plaza Carolina LP SP    USA

— MSREA Holdings Inc    USA

— MSREA Holdings LLC    USA

— MSREA LL Holdings LLC    USA

— EQK III LP    USA

— EQK Plaza Carolina LP SP    USA

— EQK Regional Mall Partners LP    USA

— EQK Plaza Carolina LP SP    USA

— Morgan Stanley Financial Products Inc    USA

— Morgan Stanley Mortgage Capital Holdings LLC    USA

— Morgan Stanley Asset Capital Inc    USA

— Saxon Capital Inc    USA

— Saxon Asset Securities Company    USA

— Saxon Capital Holdings Inc    USA

— SCI Services Inc    USA

— Saxon Funding Management LLC    USA

— Saxon Securitized Assets LLC    USA

— Saxon Mortgage Services Inc    USA

— Saxon Mortgage Inc    USA

— MSRESS III Inc    USA

— Morgan Stanley Real Estate Special Situations III-LP LLC    USA

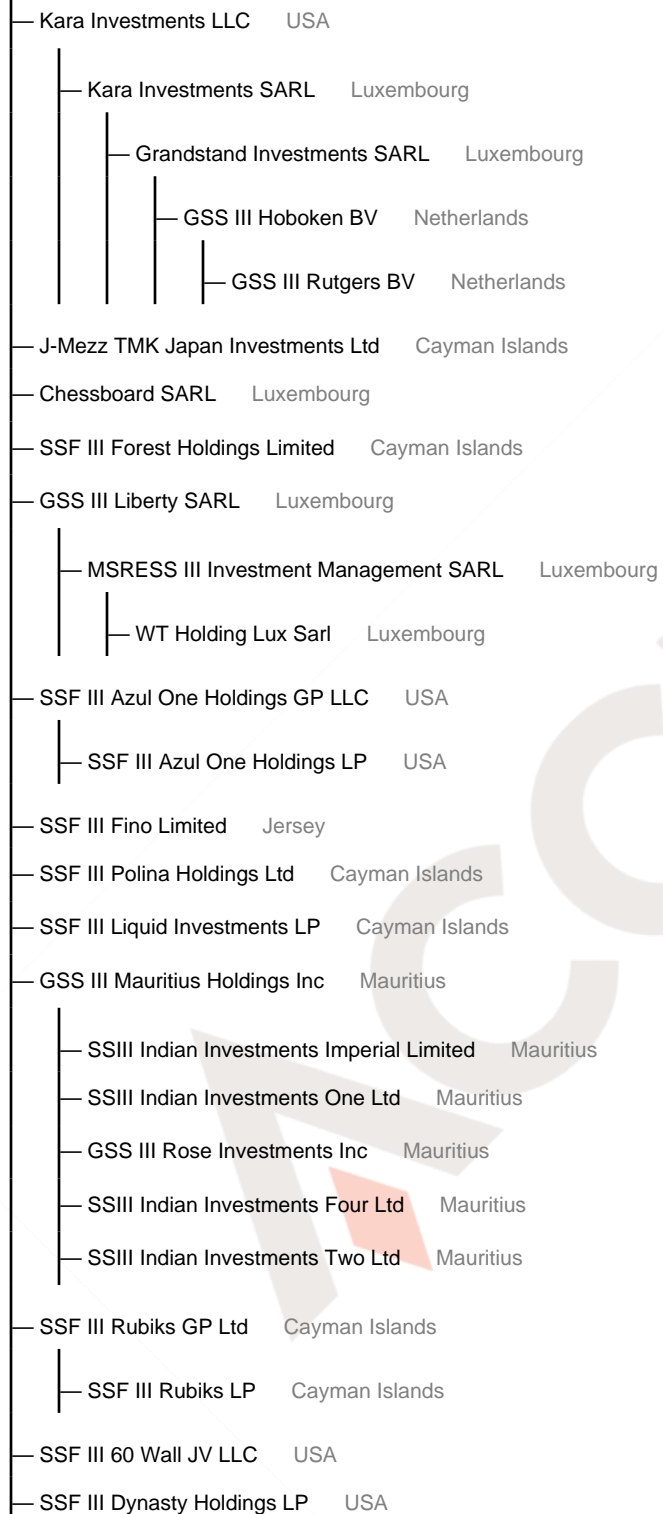
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— SSF III June Bug LP    USA

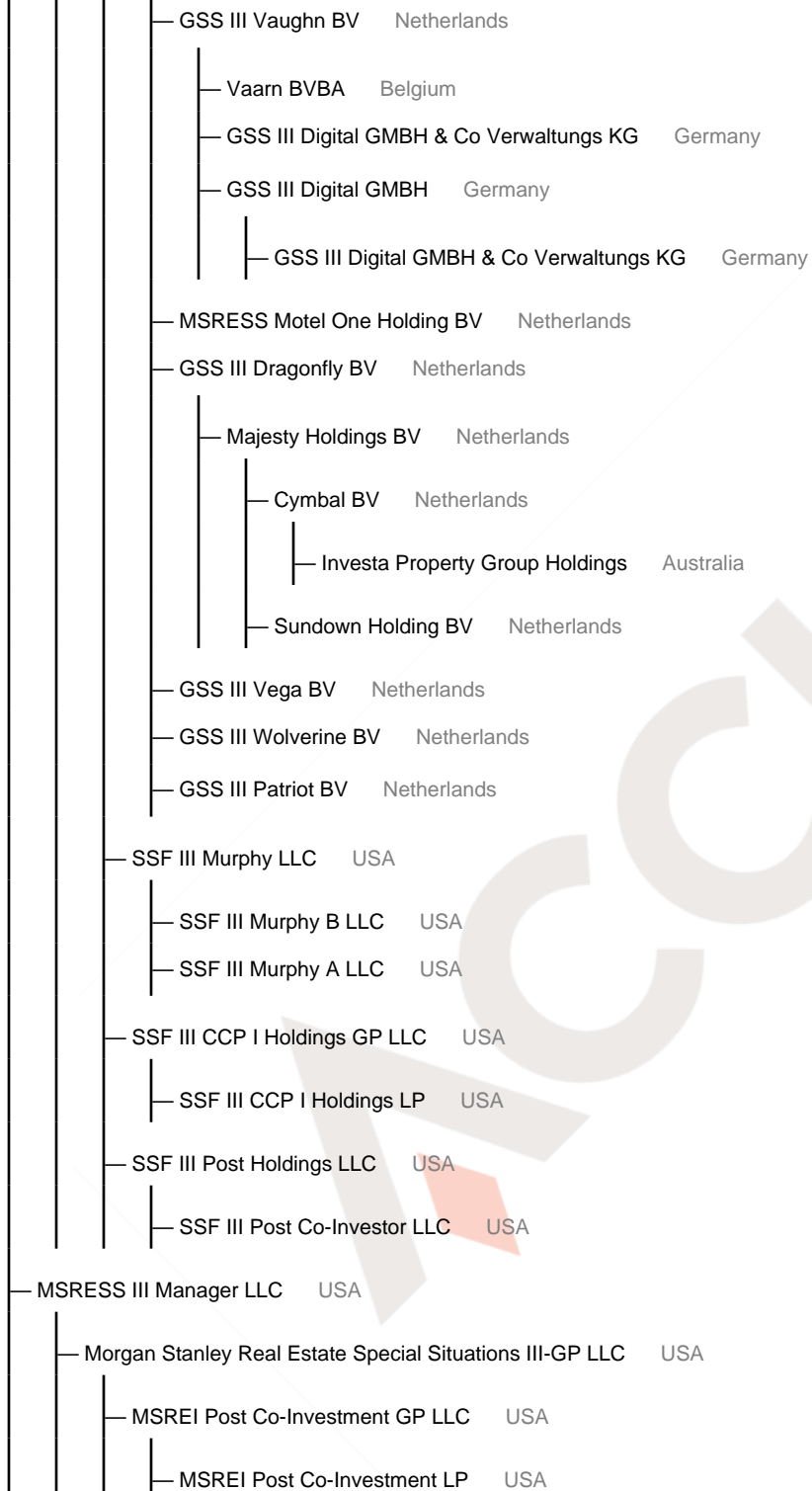
— SSF III 1633 Broadway Holdings LLC    USA

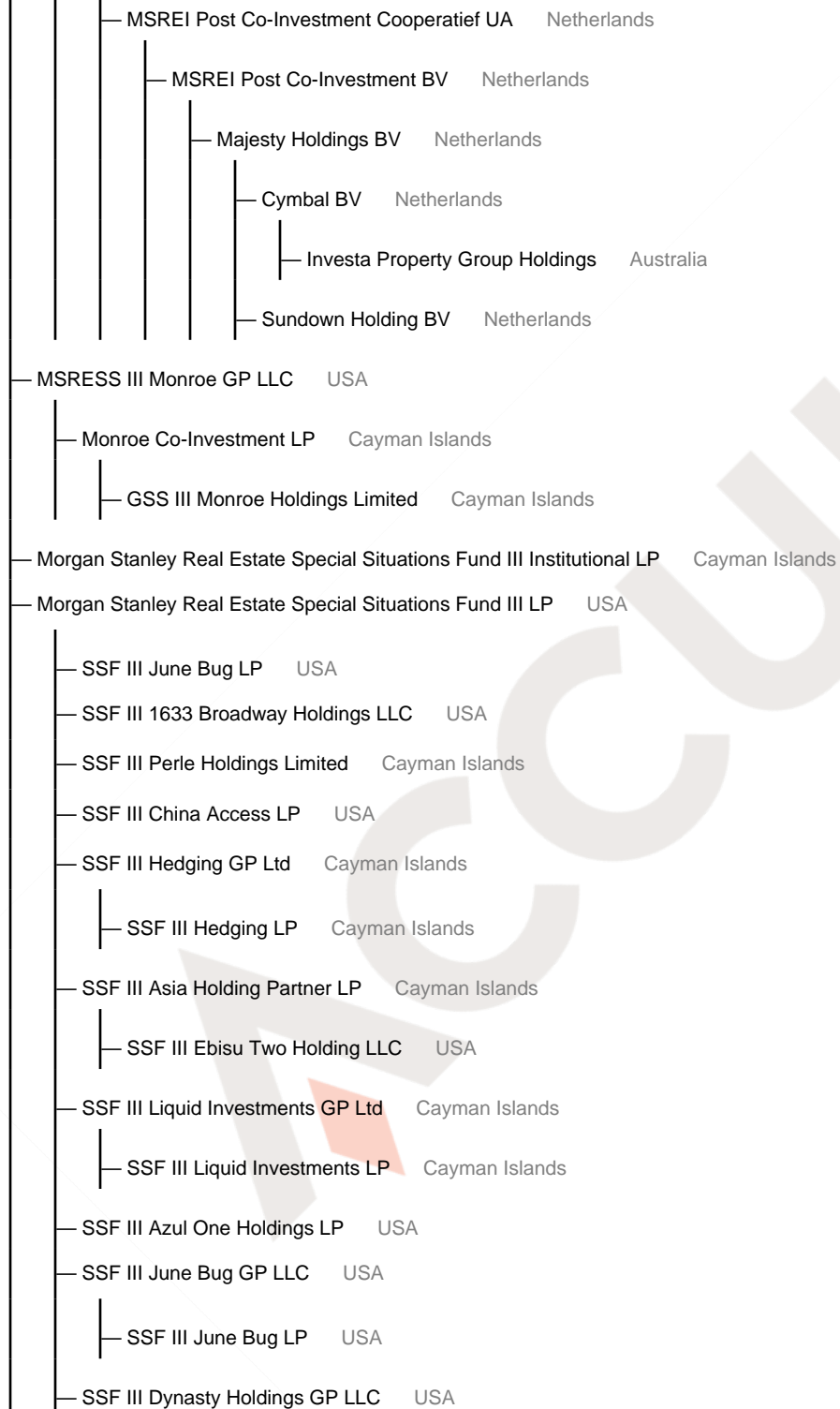


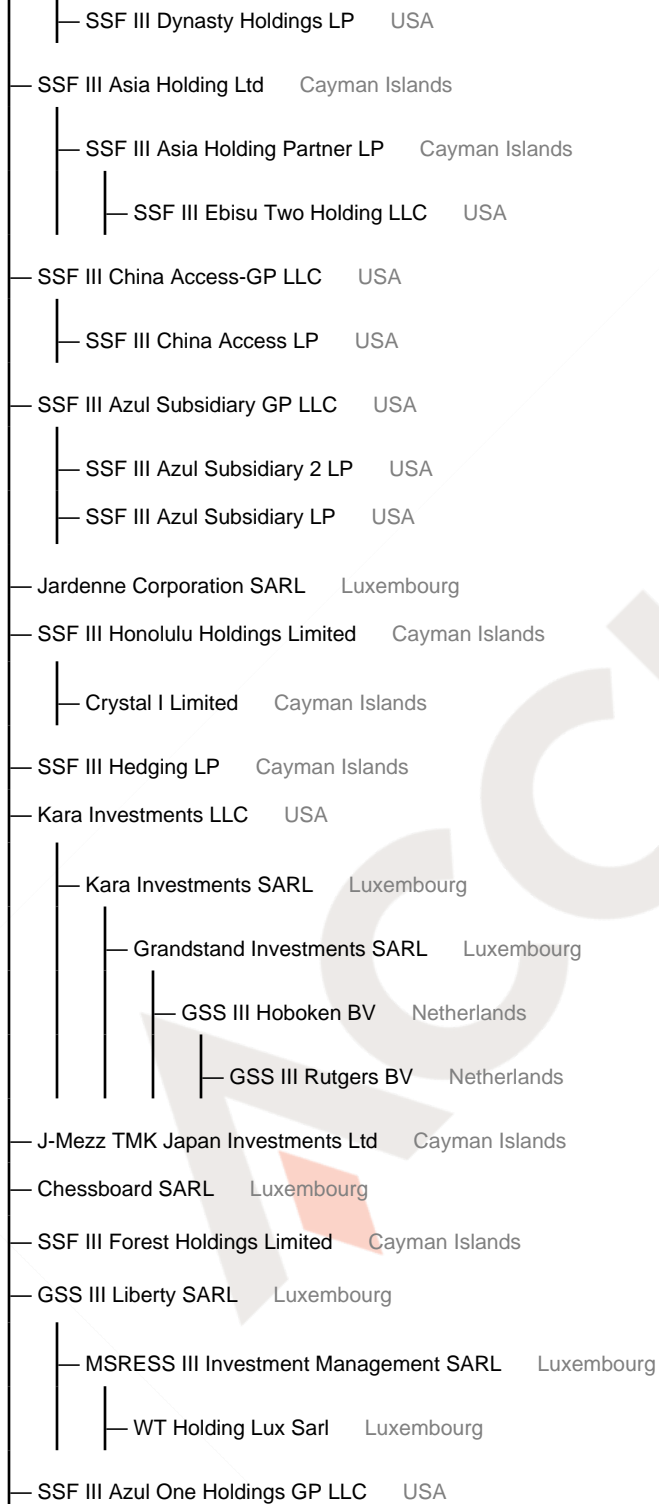
- SSF III Perle Holdings Limited    Cayman Islands
- SSF III China Access LP    USA
- SSF III Hedging GP Ltd    Cayman Islands
  - SSF III Hedging LP    Cayman Islands
- SSF III Asia Holding Partner LP    Cayman Islands
  - SSF III Ebisu Two Holding LLC    USA
- SSF III Liquid Investments GP Ltd    Cayman Islands
  - SSF III Liquid Investments LP    Cayman Islands
- SSF III Azul One Holdings LP    USA
- SSF III June Bug GP LLC    USA
  - SSF III June Bug LP    USA
- SSF III Dynasty Holdings GP LLC    USA
  - SSF III Dynasty Holdings LP    USA
- SSF III Asia Holding Ltd    Cayman Islands
  - SSF III Asia Holding Partner LP    Cayman Islands
    - SSF III Ebisu Two Holding LLC    USA
- SSF III China Access-GP LLC    USA
  - SSF III China Access LP    USA
- SSF III Azul Subsidiary GP LLC    USA
  - SSF III Azul Subsidiary 2 LP    USA
  - SSF III Azul Subsidiary LP    USA
- Jardenne Corporation SARL    Luxembourg
- SSF III Honolulu Holdings Limited    Cayman Islands
  - Crystal I Limited    Cayman Islands
- SSF III Hedging LP    Cayman Islands



- SSF III Harvest Holding Limited Cayman Islands
- SSF III Azul Subsidiary 2 LP USA
- SSF III Rubiks LP Cayman Islands
- MSRESS III Monroe Holdings Limited Cayman Islands
  - GSS III Monroe Holdings Limited Cayman Islands
- J-Mezz TMK Investments Ltd Cayman Islands
- SSF III Azul Subsidiary LP USA
- SSF III 60 Wall Feeder LLC USA
  - SSF III 60 Wall JV LLC USA
- SSF Bucuresti Limited Jersey
- SSF III CCP I Holdings LP USA
- MSRESS III Opportunities Fund LP USA
  - MSRESS III Opportunities Fund Holding - GP LLC USA
    - MSRESS III Opportunities Fund Holding LP USA
      - SSF III Zur LP USA
      - SSF III Murphy Ltd Cayman Islands
      - SSF III Zur GP LLC USA
        - SSF III Zur LP USA
  - MSRESS III Opportunities Fund Holding LP USA
    - SSF III Zur LP USA
    - SSF III Murphy Ltd Cayman Islands
    - SSF III Zur GP LLC USA
      - SSF III Zur LP USA
- Project Junior Pte Ltd Singapore
- MSRESS III Dutch Cooperatief UA Netherlands
  - Vaarn BVBA Belgium







- SSF III Azul One Holdings LP    USA
- SSF III Fino Limited    Jersey
- SSF III Polina Holdings Ltd    Cayman Islands
- SSF III Liquid Investments LP    Cayman Islands
- GSS III Mauritius Holdings Inc    Mauritius
  - SSIII Indian Investments Imperial Limited    Mauritius
  - SSIII Indian Investments One Ltd    Mauritius
  - GSS III Rose Investments Inc    Mauritius
  - SSIII Indian Investments Four Ltd    Mauritius
  - SSIII Indian Investments Two Ltd    Mauritius
- SSF III Rubiks GP Ltd    Cayman Islands
  - SSF III Rubiks LP    Cayman Islands
- SSF III 60 Wall JV LLC    USA
- SSF III Dynasty Holdings LP    USA
- SSF III Harvest Holding Limited    Cayman Islands
- SSF III Azul Subsidiary 2 LP    USA
- SSF III Rubiks LP    Cayman Islands
- MSRESS III Monroe Holdings Limited    Cayman Islands
  - GSS III Monroe Holdings Limited    Cayman Islands
- J-Mezz TMK Investments Ltd    Cayman Islands
- SSF III Azul Subsidiary LP    USA
- SSF III 60 Wall Feeder LLC    USA
  - SSF III 60 Wall JV LLC    USA
- SSF Bucuresti Limited    Jersey
- SSF III CCP I Holdings LP    USA
- MSRESS III Opportunities Fund LP    USA

— MSRESS III Opportunities Fund Holding - GP LLC USA

— MSRESS III Opportunities Fund Holding LP USA

— SSF III Zur LP USA

— SSF III Murphy Ltd Cayman Islands

— SSF III Zur GP LLC USA

— SSF III Zur LP USA

— MSRESS III Opportunities Fund Holding LP USA

— SSF III Zur LP USA

— SSF III Murphy Ltd Cayman Islands

— SSF III Zur GP LLC USA

— SSF III Zur LP USA

— Project Junior Pte Ltd Singapore

— MSRESS III Dutch Cooperatief UA Netherlands

— Vaarn BVBA Belgium

— GSS III Vaughn BV Netherlands

— Vaarn BVBA Belgium

— GSS III Digital GMBH & Co Verwaltungs KG Germany

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— GSS III Digital GMBH & Co Verwaltungs KG Germany

— MSRESS Motel One Holding BV Netherlands

— GSS III Dragonfly BV Netherlands

— Majesty Holdings BV Netherlands

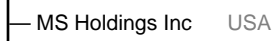
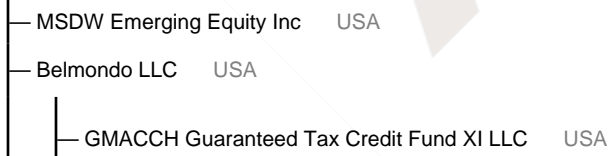
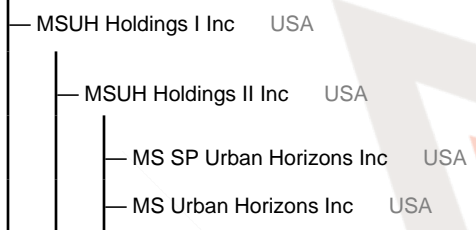
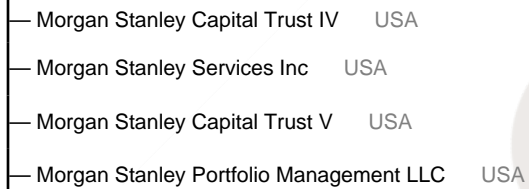
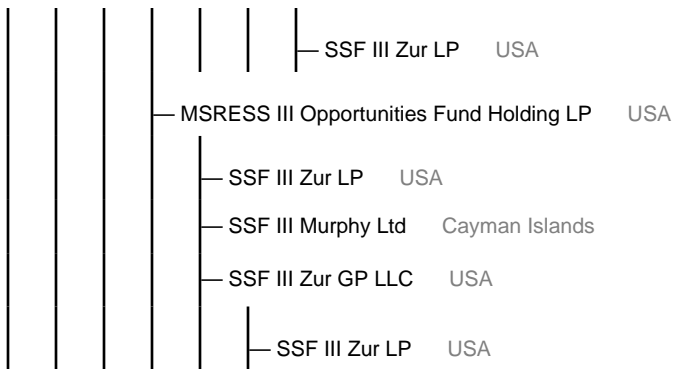
— Cymbal BV Netherlands

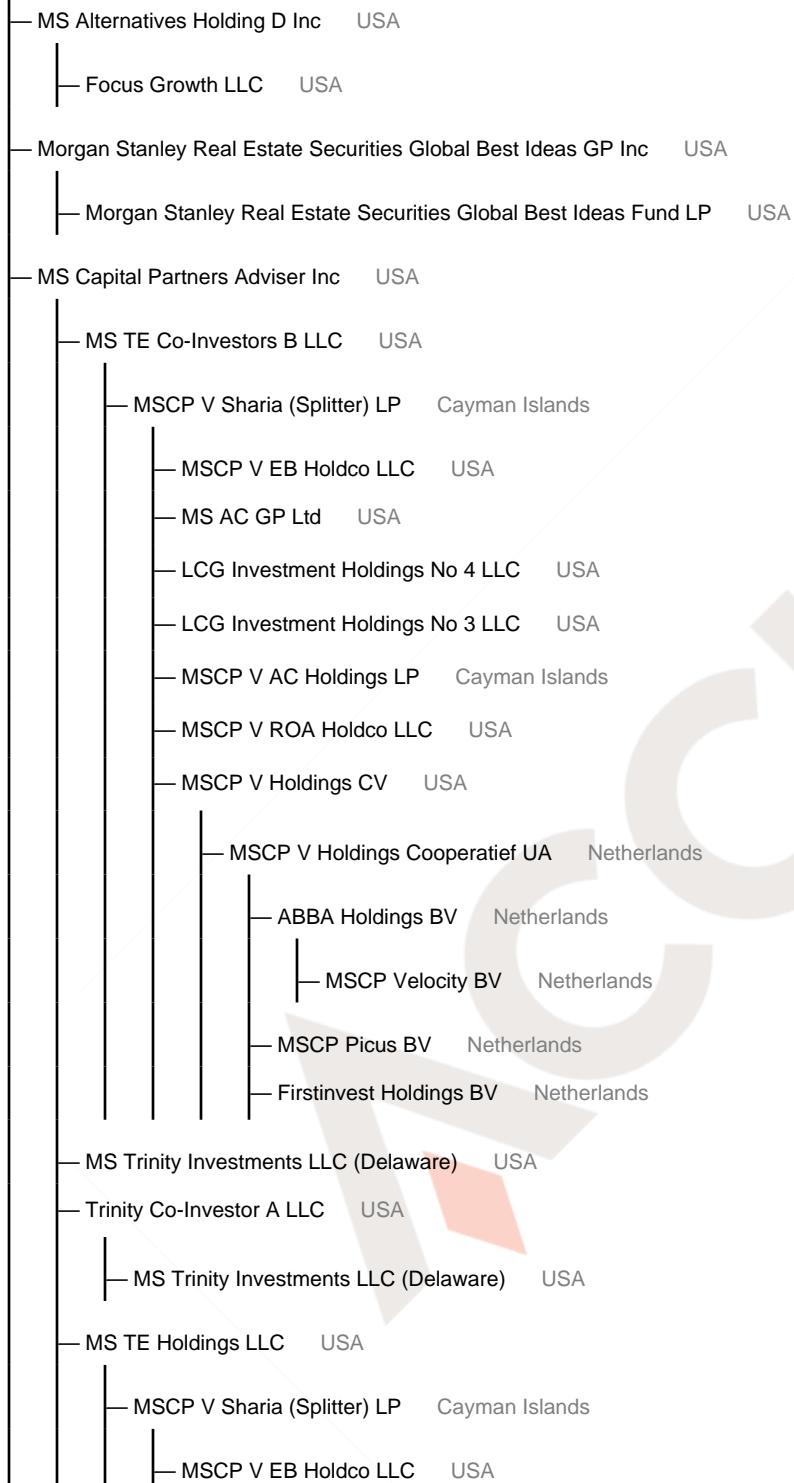
— Investa Property Group Holdings Australia

— Sundown Holding BV Netherlands



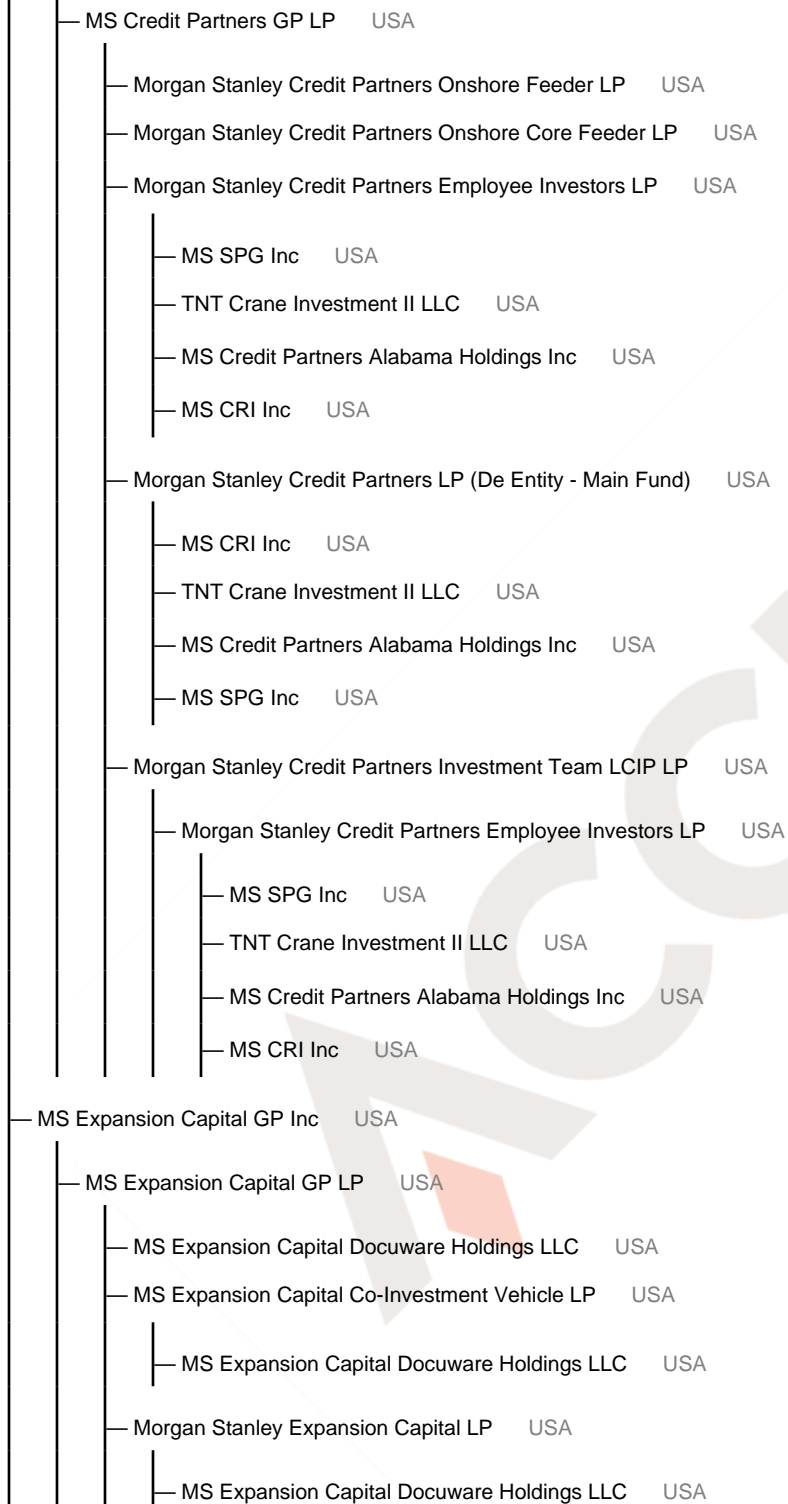


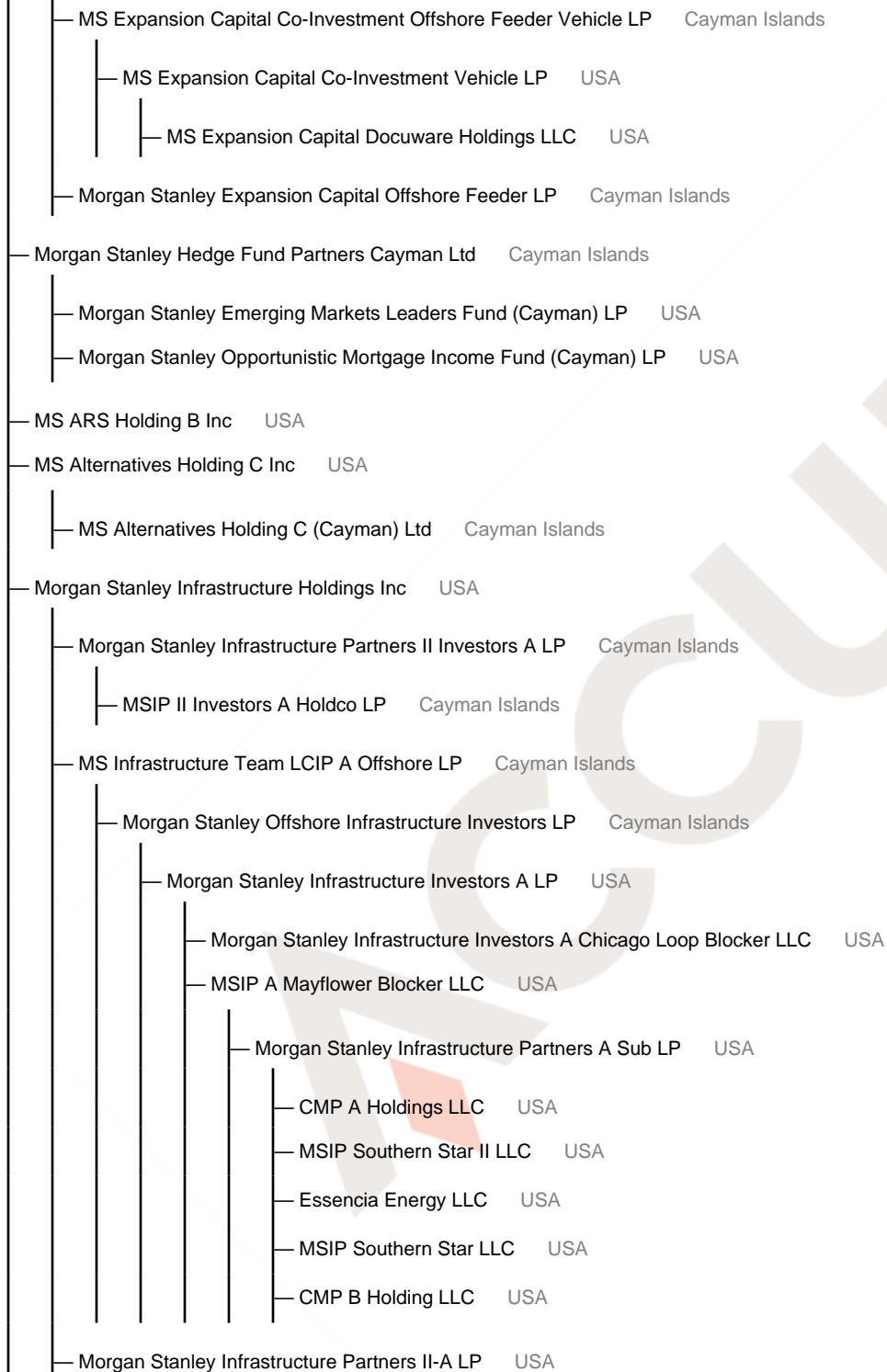


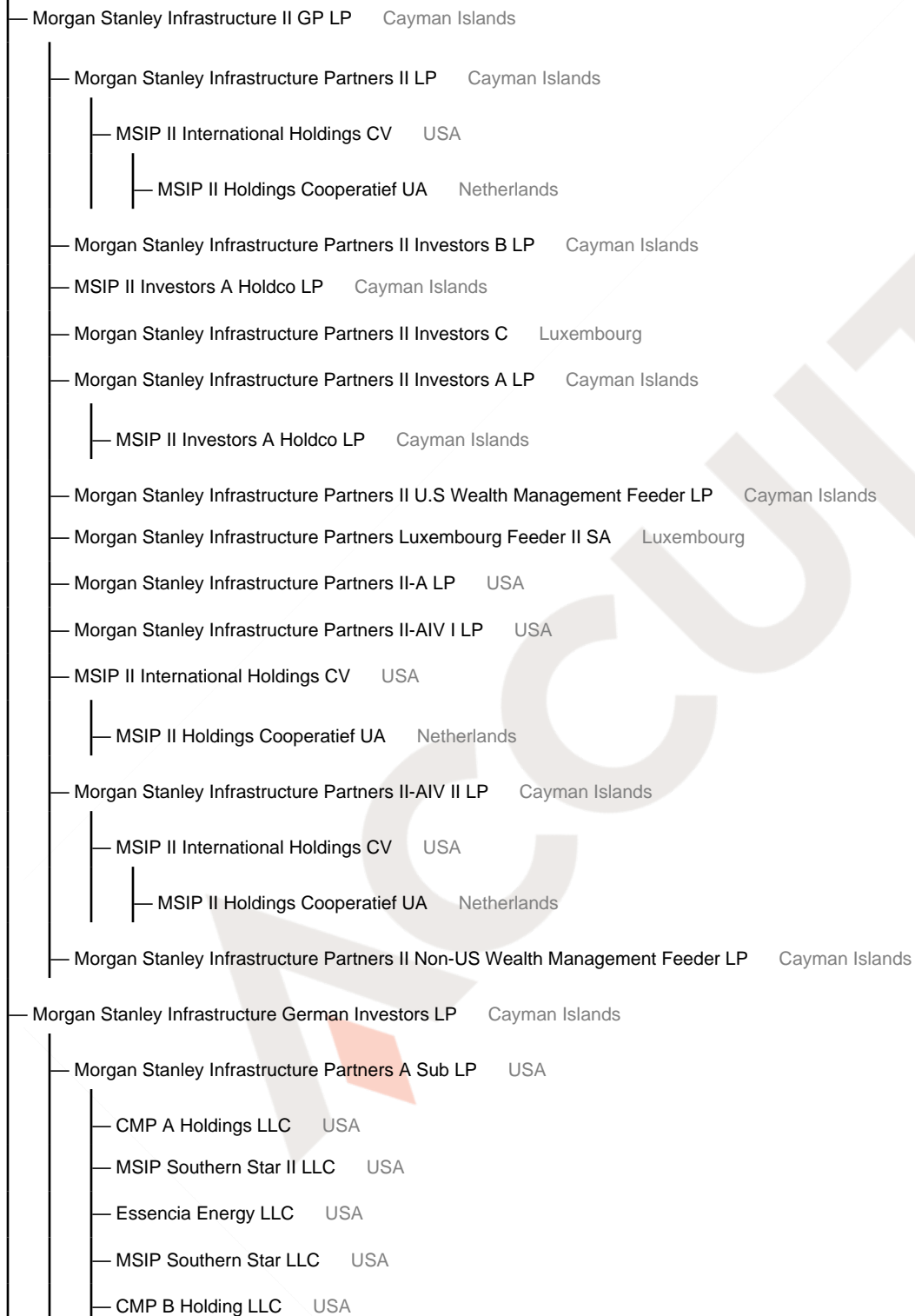




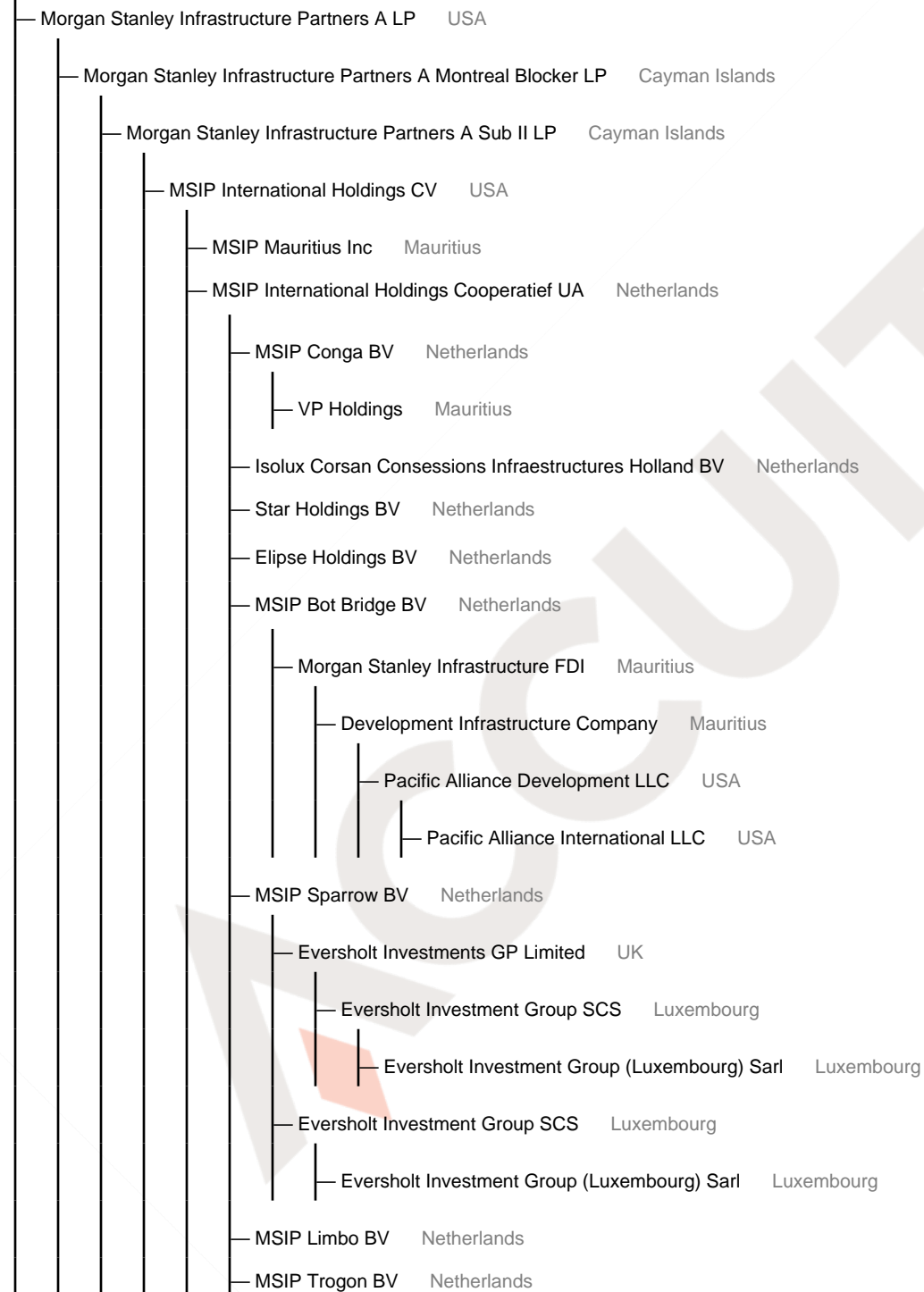
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- LCG Investment Holdings LLC    USA
- Morgan Stanley ARS Funding Inc    USA
- Morgan Stanley Private Equity Asia III Inc    USA
  - MS Private Equity Asia III Team LCIP LP    Cayman Islands
    - Morgan Stanley Private Equity Asia Employee Investors III LP    Cayman Islands
  - Morgan Stanley Private Equity Asia III LLC    USA
    - Morgan Stanley Private Equity Asia Employee Investors III LP    Cayman Islands
    - Investors Specialty Chemicals LP    USA
      - MSPEA Specialty Chemicals Holdings Limited    Cayman Islands
    - Morgan Stanley Private Equity Asia III TE LP    Cayman Islands
      - Morgan Stanley Private Equity Asia III LP    Cayman Islands
    - Morgan Stanley Private Equity Asia III LP    Cayman Islands
- Morgan Stanley Infrastructure Mea Fund Inc    USA
- MSIM GP Inc    USA
  - Morgan Stanley Opportunistic Mortgage Income Fund LP    USA
- MS Credit Partners GP Inc    USA
  - Morgan Stanley Credit Partners Offshore Core Feeder LP    Cayman Islands
  - Morgan Stanley Credit Partners Offshore Feeder LP    Cayman Islands
  - Morgan Stanley Credit Partners Offshore Employee Feeder LP    Cayman Islands
    - Morgan Stanley Credit Partners Employee Investors LP    USA
      - MS SPG Inc    USA
      - TNT Crane Investment II LLC    USA
      - MS Credit Partners Alabama Holdings Inc    USA
      - MS CRI Inc    USA

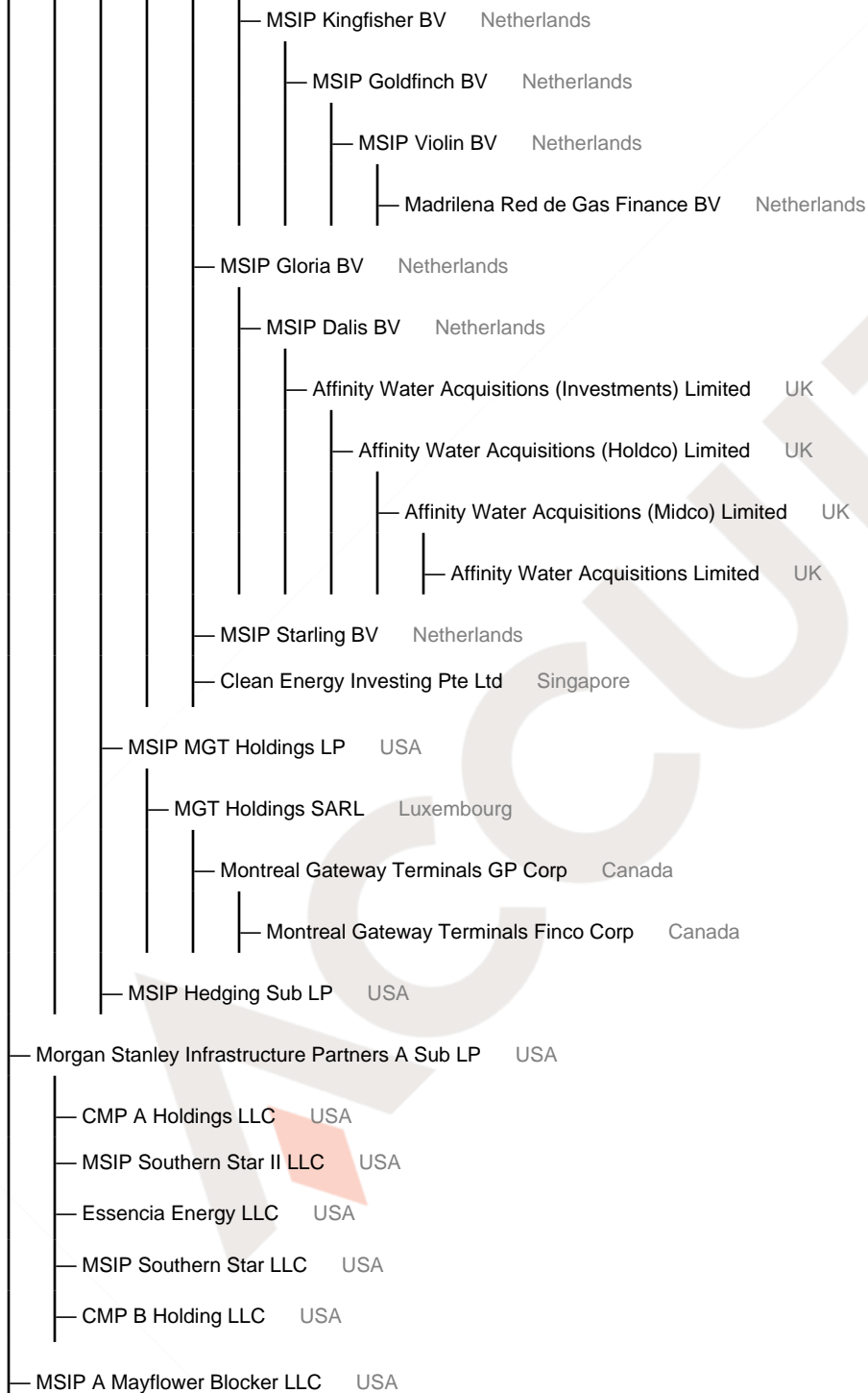












— Morgan Stanley Infrastructure Partners A Sub LP USA

— CMP A Holdings LLC USA

— MSIP Southern Star II LLC USA

— Essencia Energy LLC USA

— MSIP Southern Star LLC USA

— CMP B Holding LLC USA

— Morgan Stanley Infrastructure Partners A Chicago Loop Blocker LLC USA

— Morgan Stanley Infrastructure Partners A Sub LP USA

— CMP A Holdings LLC USA

— MSIP Southern Star II LLC USA

— Essencia Energy LLC USA

— MSIP Southern Star LLC USA

— CMP B Holding LLC USA

— Morgan Stanley Infrastructure Partners A Chicago Meters Blocker LLC USA

— Morgan Stanley Infrastructure Partners A Sub LP USA

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— MSIP Southern Star LLC USA

— CMP B Holding LLC USA

— Morgan Stanley Infrastructure Partners A Stella LLC USA

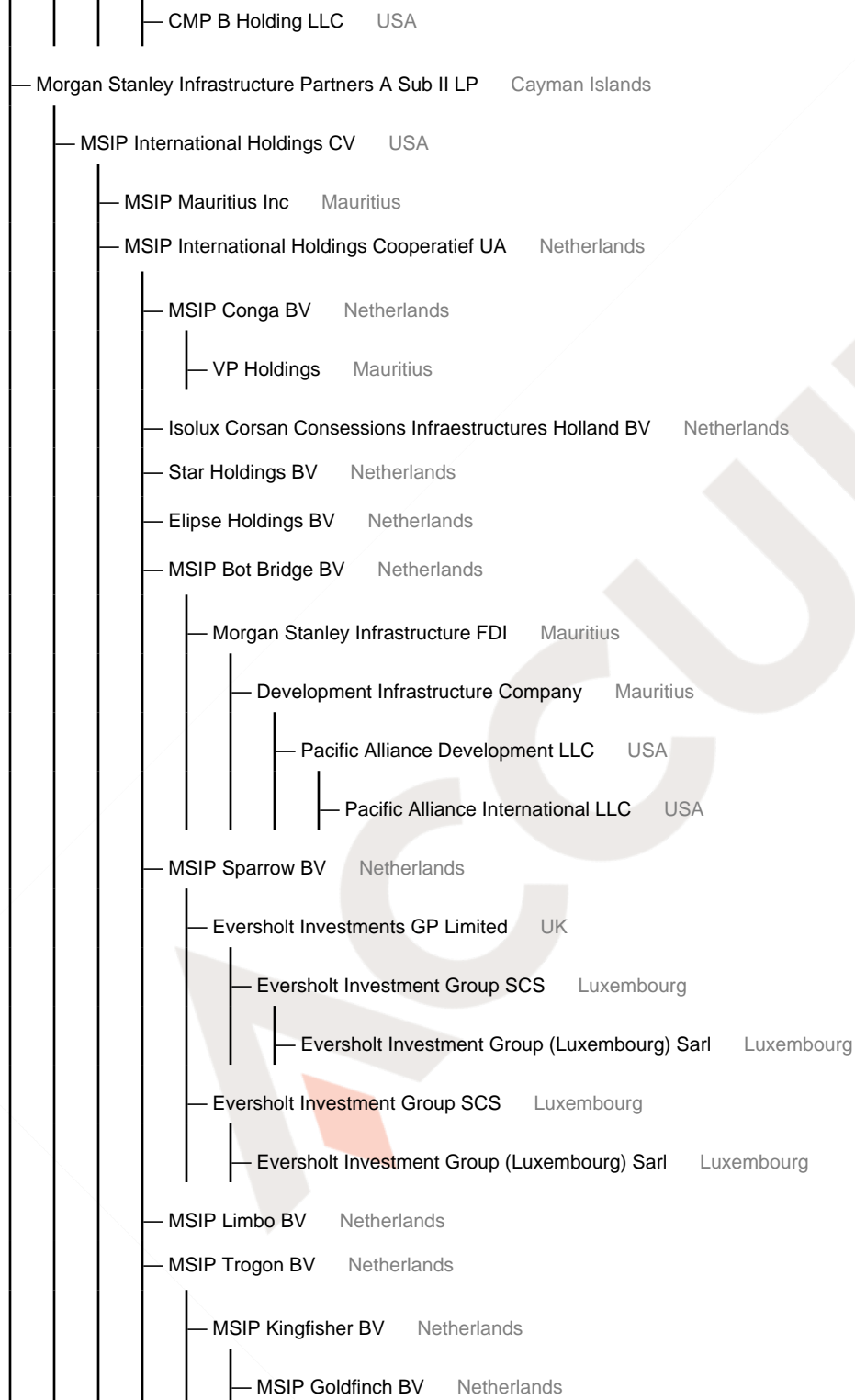
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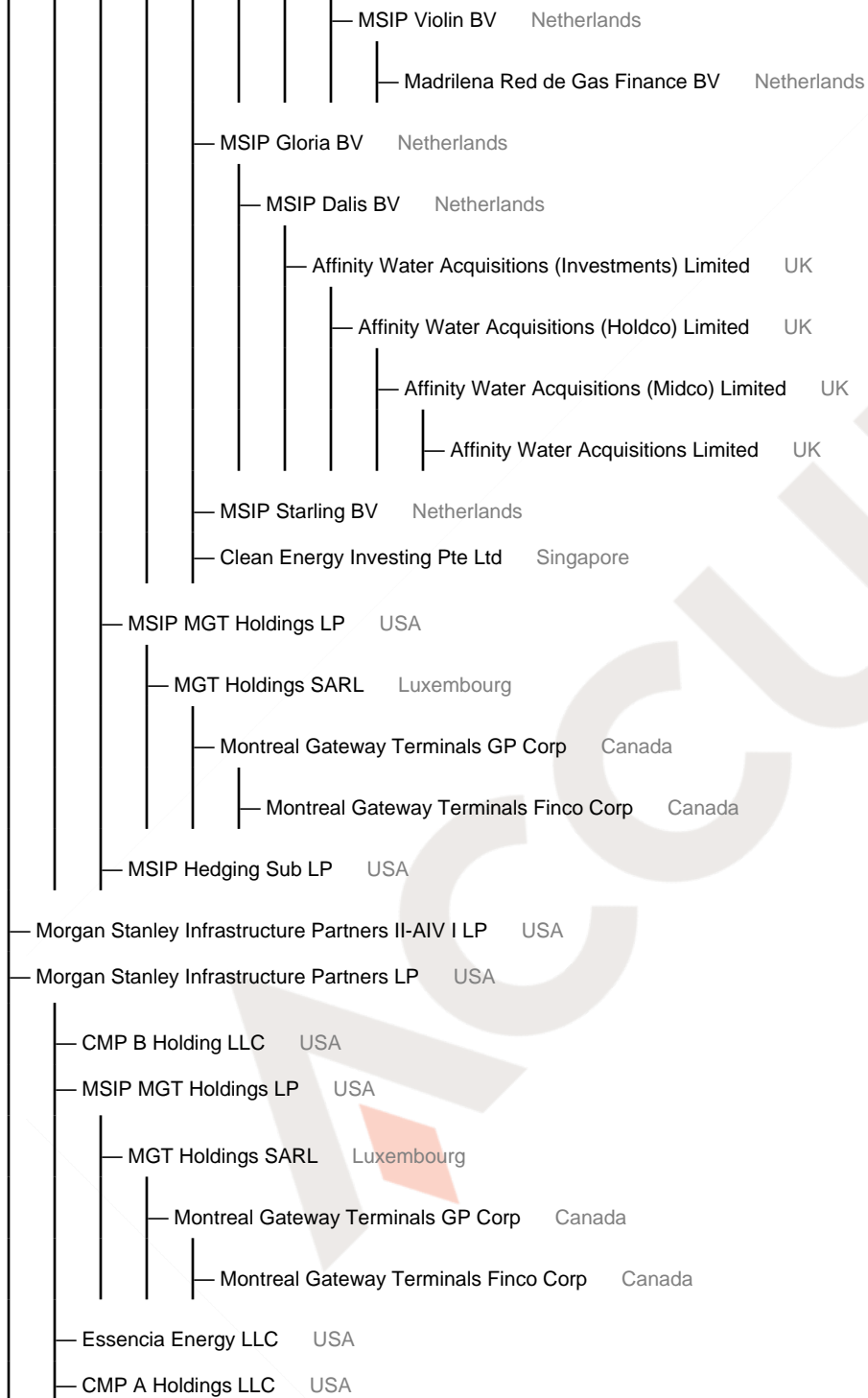
— CMP A Holdings LLC USA

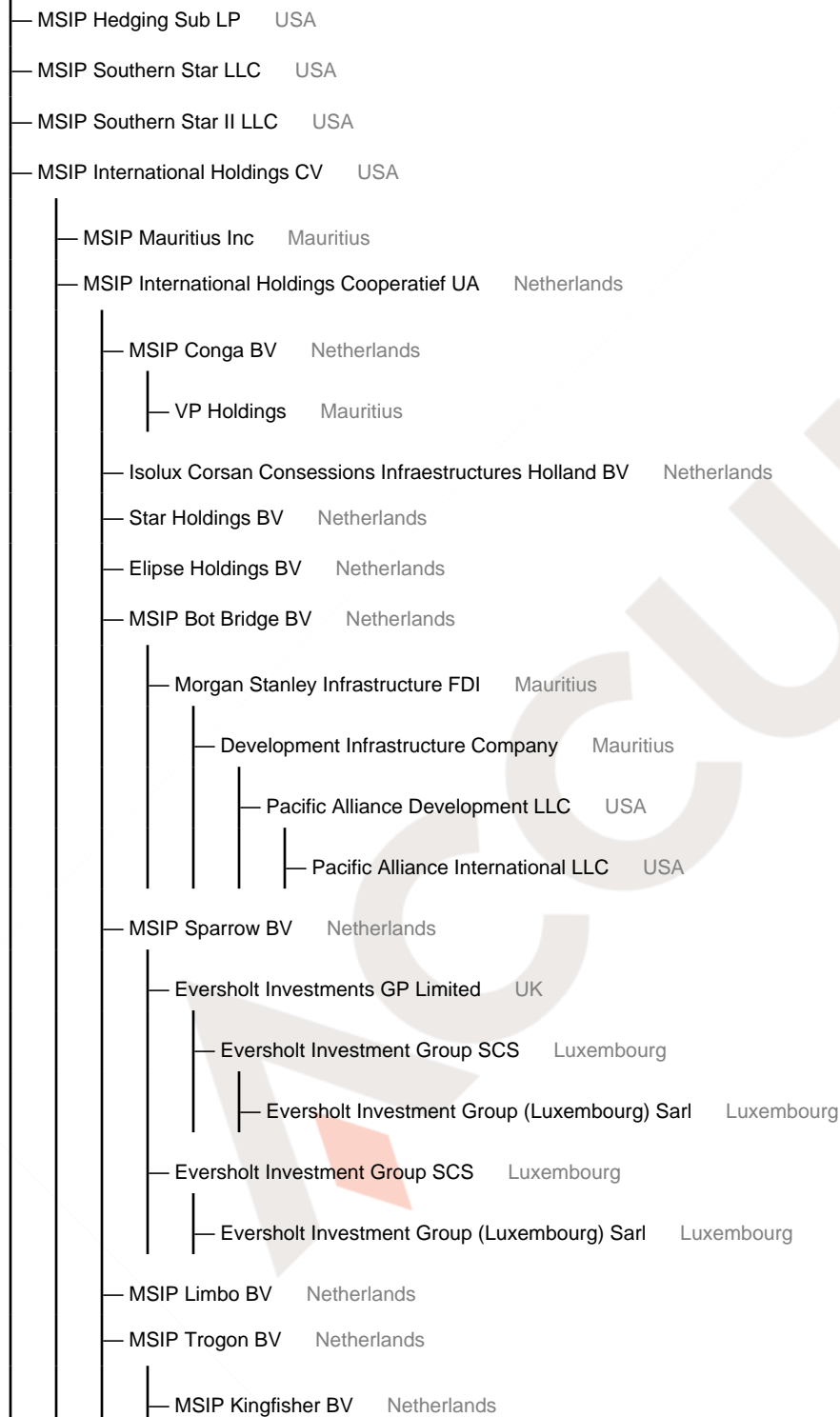
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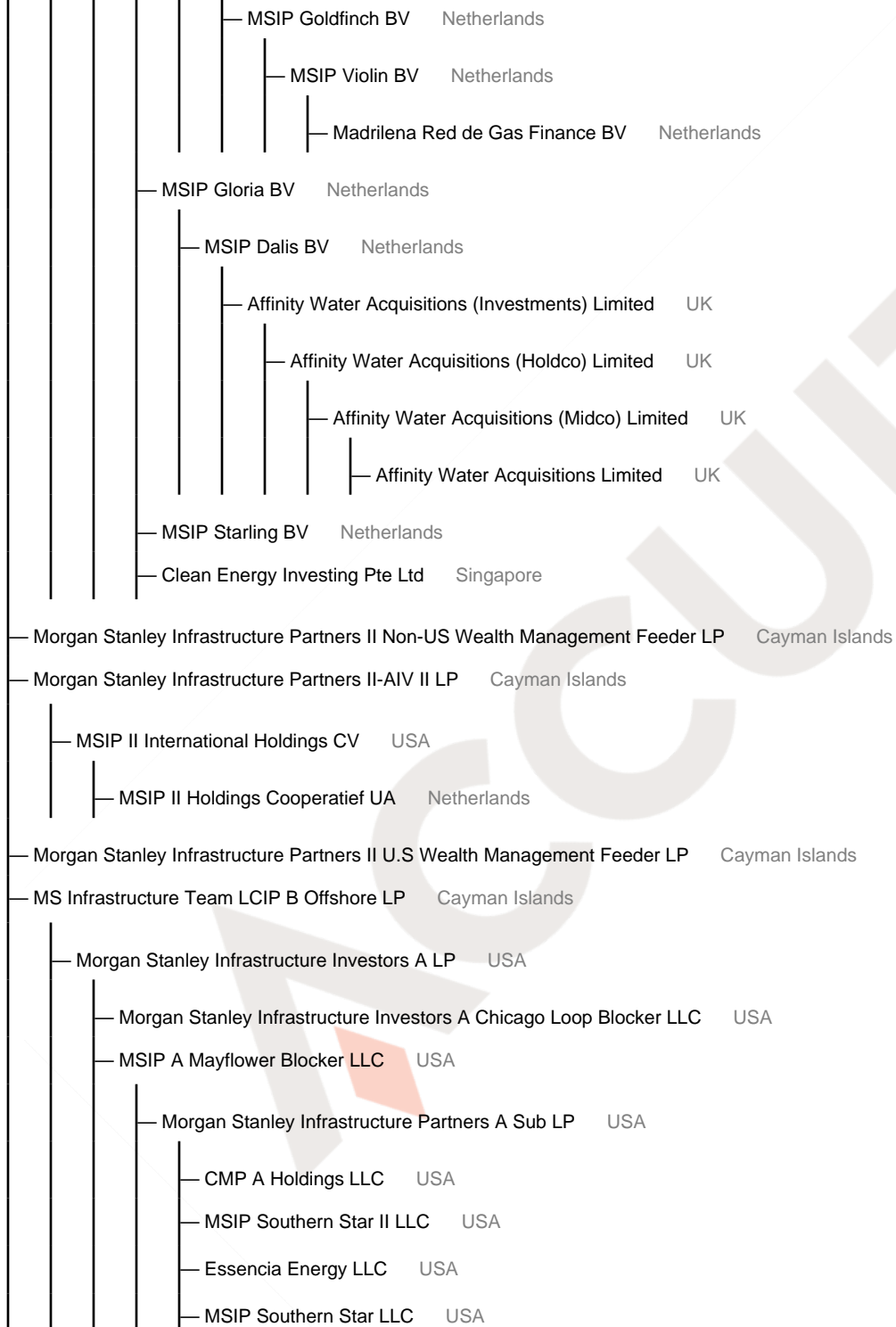
— Essencia Energy LLC USA

— MSIP Southern Star LLC USA









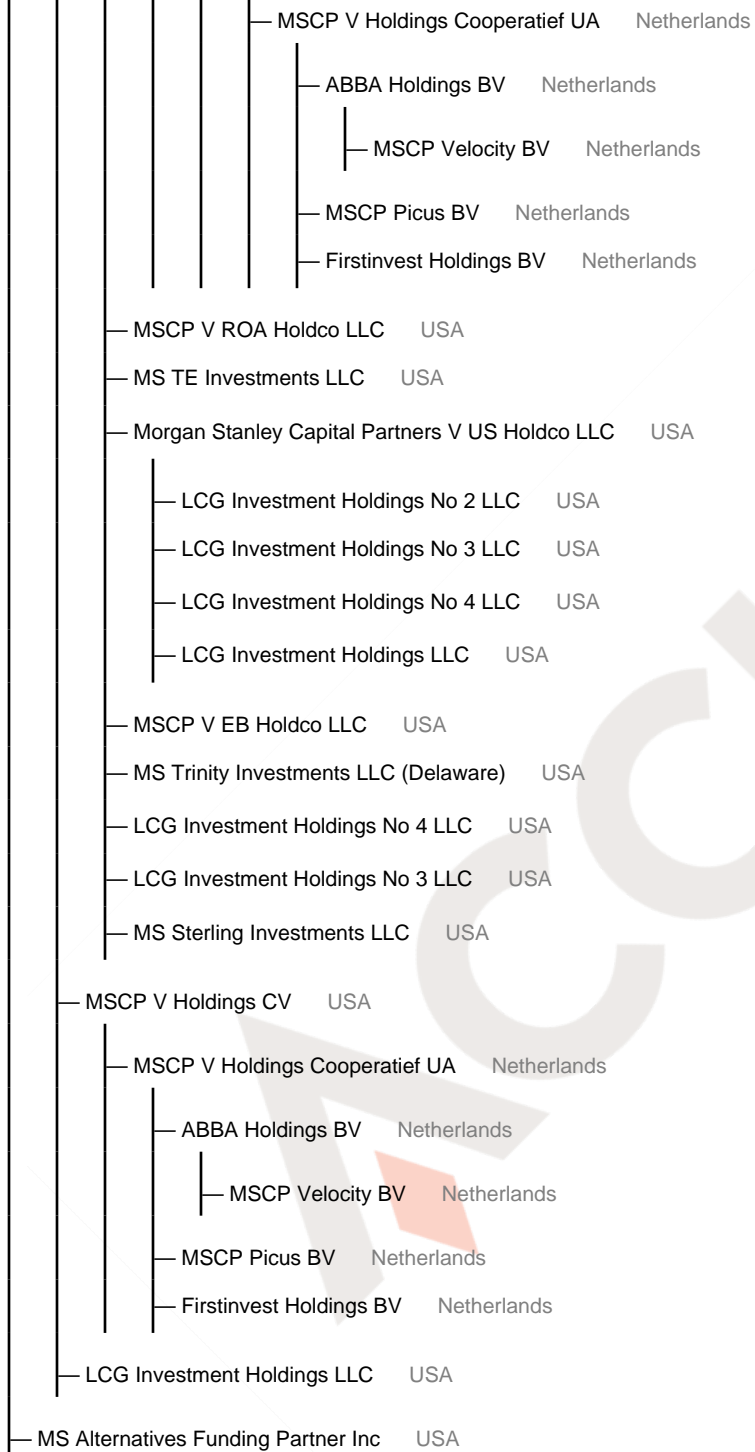
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					MSIP II International Holdings CV	USA
					MSIP II Holdings Cooperatief UA	Netherlands
					MS Infrastructure Team LCIP Onshore LP	USA
					Morgan Stanley HFP Investment Inc	USA
					Morgan Stanley AIP Emerging Markets Fund (Cayman) LP	USA
					Morgan Stanley AIP Emerging Markets Fund LP	USA
					Morgan Stanley AIP Aries Fund LP	USA
					Morgan Stanley Institutional Fund of Hedge Funds II LP	USA
					Morgan Stanley Opportunistic Fund LP	USA
					Morgan Stanley Infrastructure II Inc	USA
					Morgan Stanley Infrastructure II GP LP	Cayman Islands
					Morgan Stanley Infrastructure Partners II LP	Cayman Islands
					MSIP II International Holdings CV	USA
					MSIP II Holdings Cooperatief UA	Netherlands
					Morgan Stanley Infrastructure Partners II Investors B LP	Cayman Islands
					MSIP II Investors A Holdco LP	Cayman Islands
					Morgan Stanley Infrastructure Partners II Investors C	Luxembourg
					Morgan Stanley Infrastructure Partners II Investors A LP	Cayman Islands
					MSIP II Investors A Holdco LP	Cayman Islands
					Morgan Stanley Infrastructure Partners II U.S. Wealth Management Feeder LP	Cayman Islands
					Morgan Stanley Infrastructure Partners Luxembourg Feeder II SA	Luxembourg
					Morgan Stanley Infrastructure Partners II-A LP	USA
					Morgan Stanley Infrastructure Partners II-AIV I LP	USA

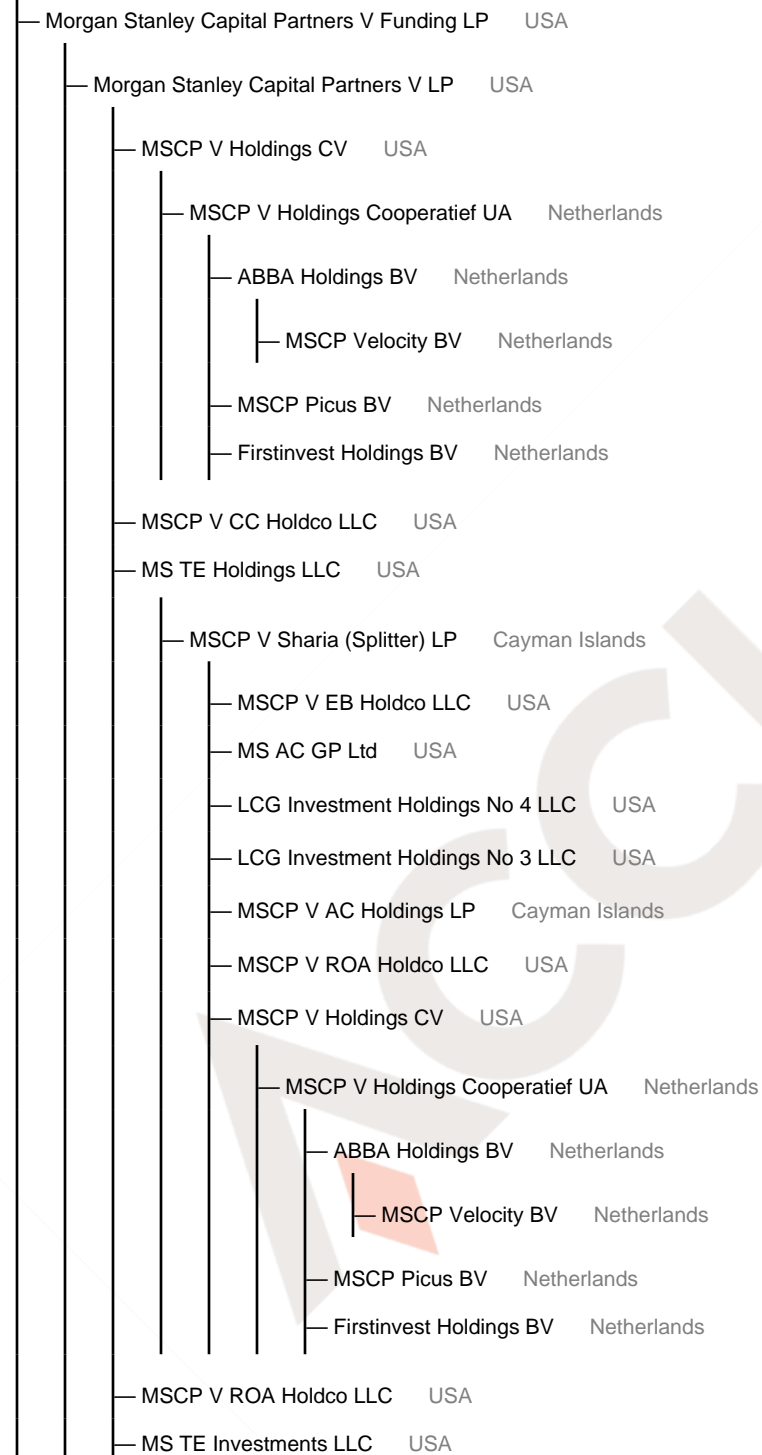


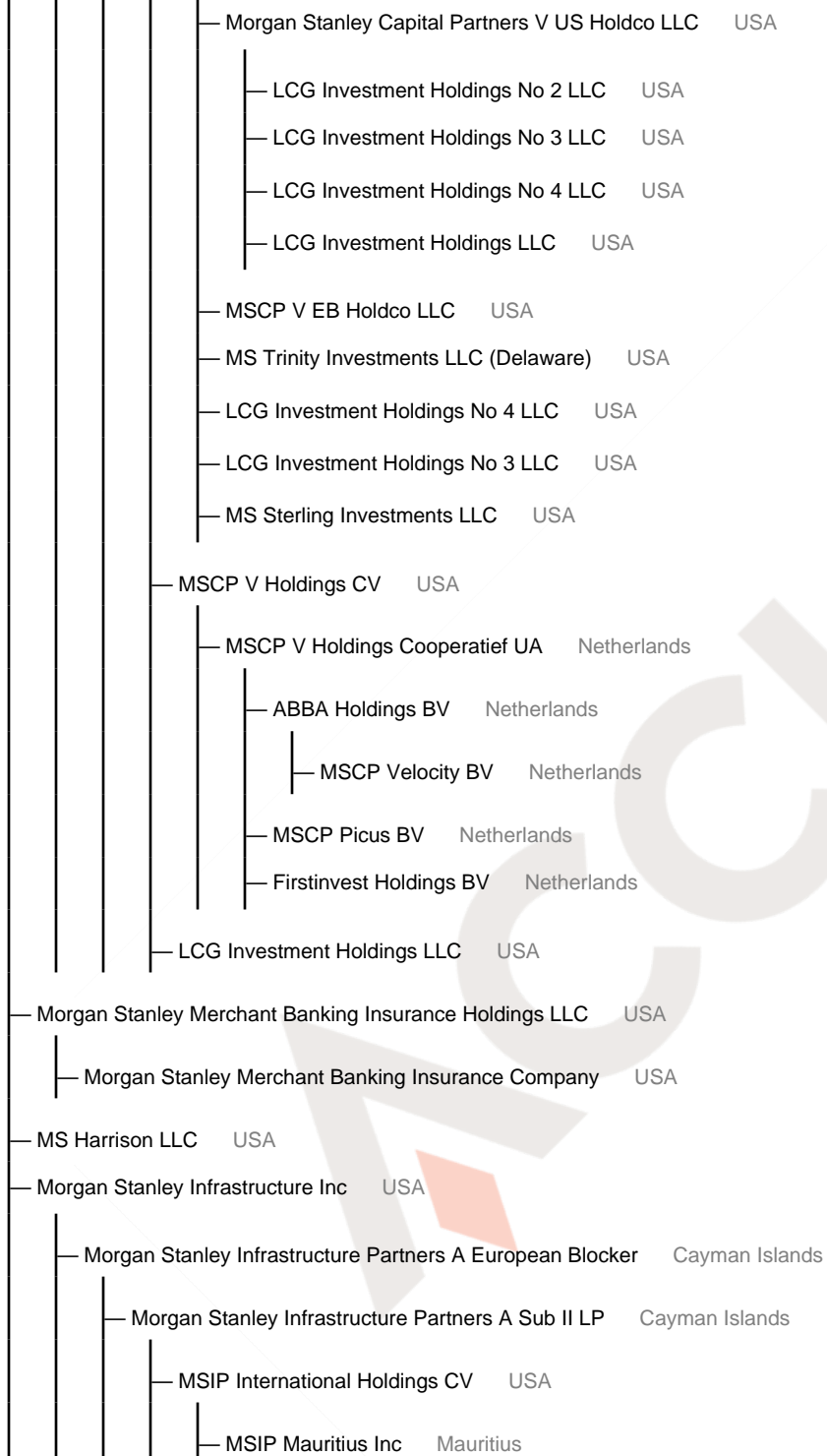
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  - MSIP II Holdings Cooperatief UA Netherlands
- Morgan Stanley Infrastructure Partners II-AIV II LP Cayman Islands
  - MSIP II International Holdings CV USA
    - MSIP II Holdings Cooperatief UA Netherlands
- Morgan Stanley Infrastructure Partners II Non-US Wealth Management Feeder LP Cayman Islands

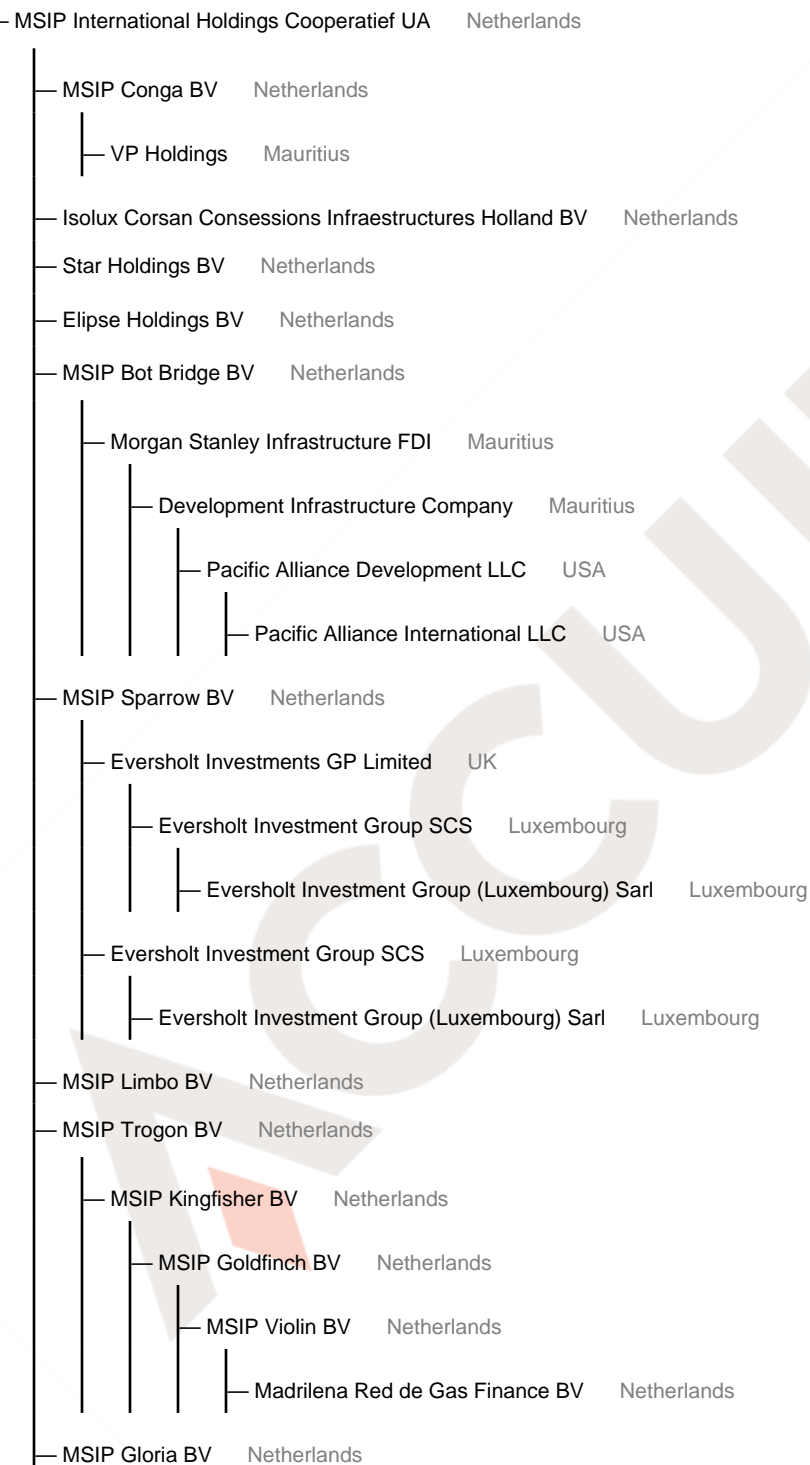
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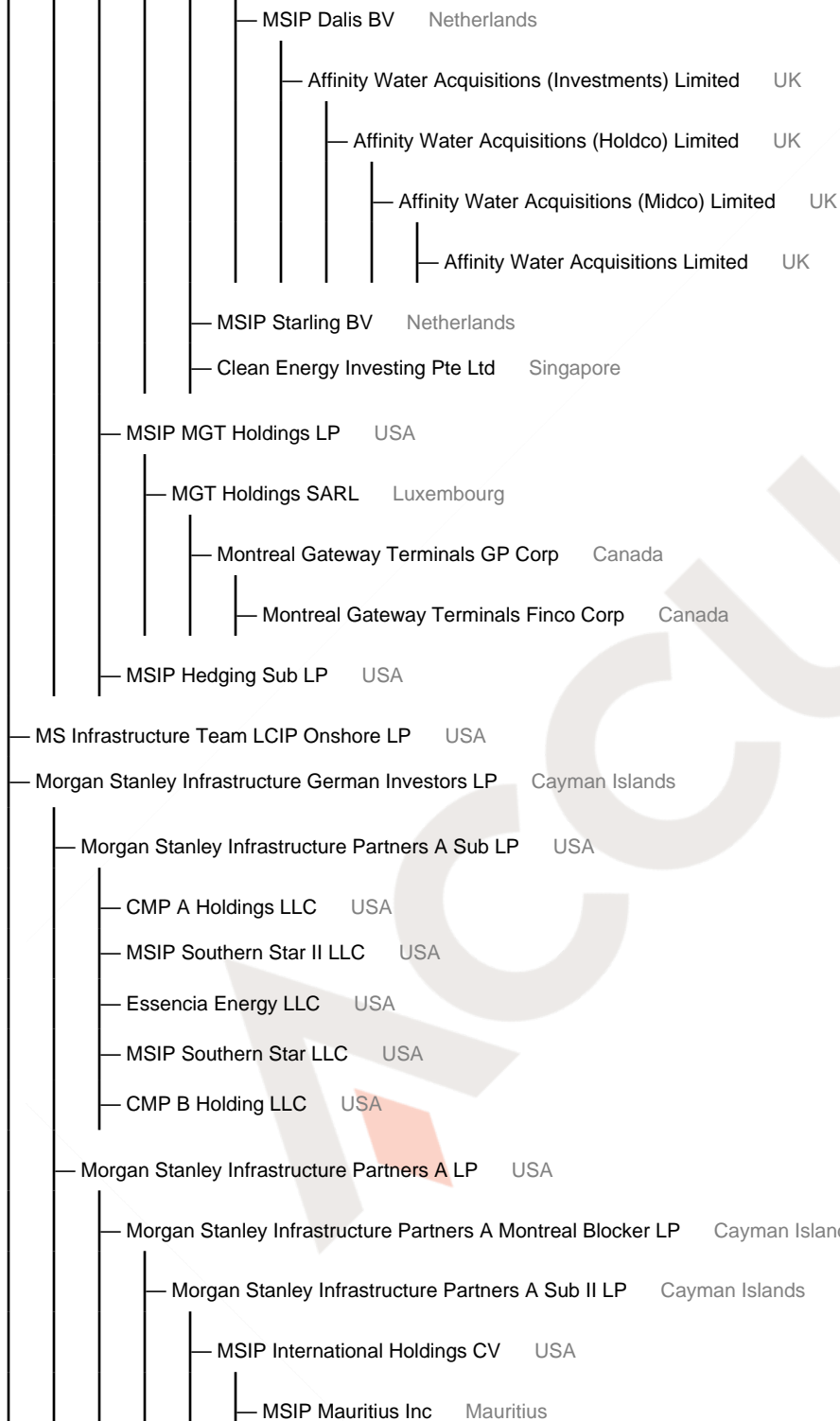
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    - MSCP V Holdings CV USA
      - MSCP V Holdings Cooperatief UA Netherlands
        - ABBA Holdings BV Netherlands
          - MSCP Velocity BV Netherlands
        - MSCP Picus BV Netherlands
        - Firstinvest Holdings BV Netherlands
    - MSCP V CC Holdco LLC USA
    - MS TE Holdings LLC USA
      - MSCP V Sharia (Splitter) LP Cayman Islands
        - MSCP V EB Holdco LLC USA
        - MS AC GP Ltd USA
        - LCG Investment Holdings No 4 LLC USA
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        - MSCP V AC Holdings LP Cayman Islands
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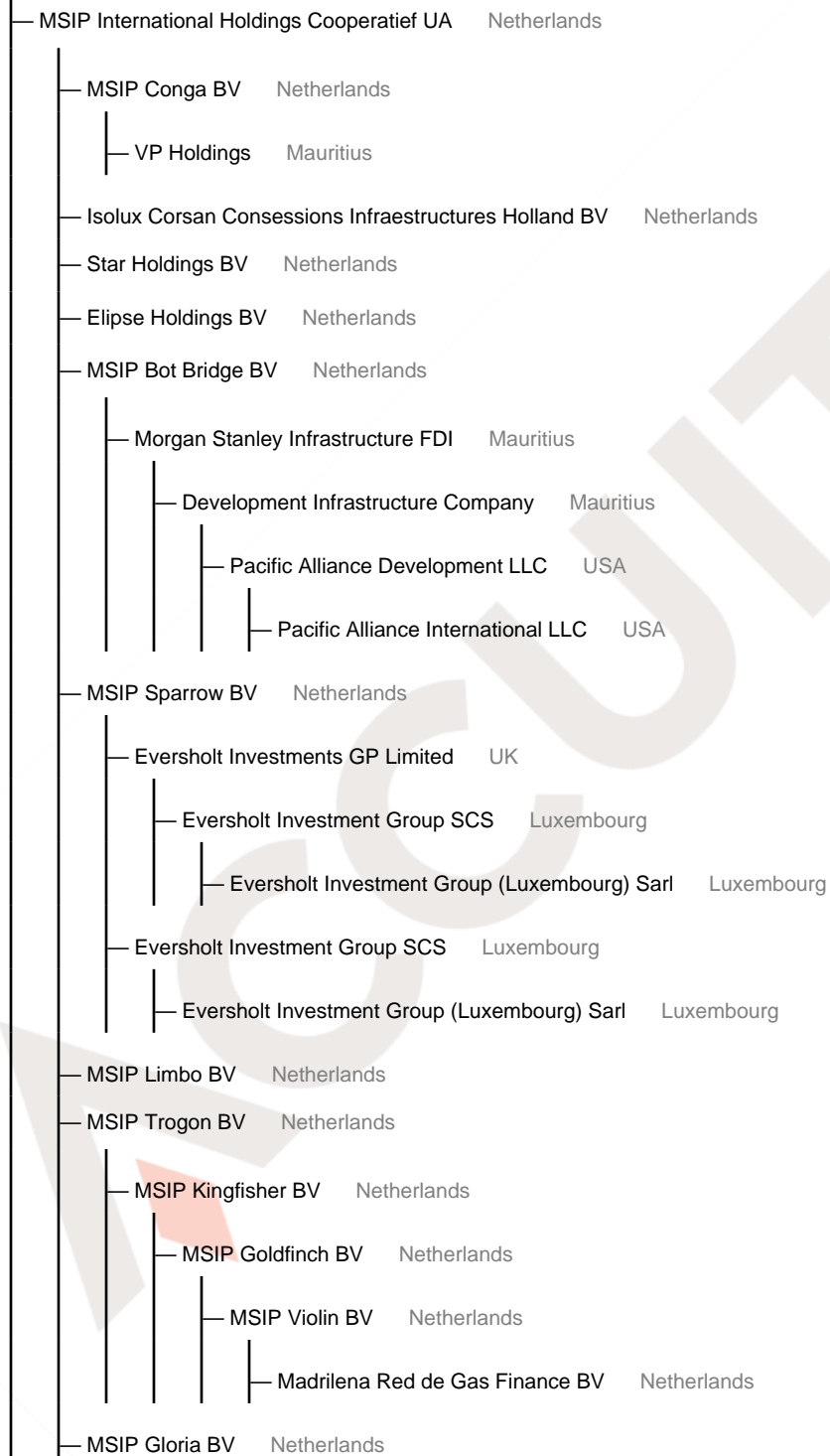


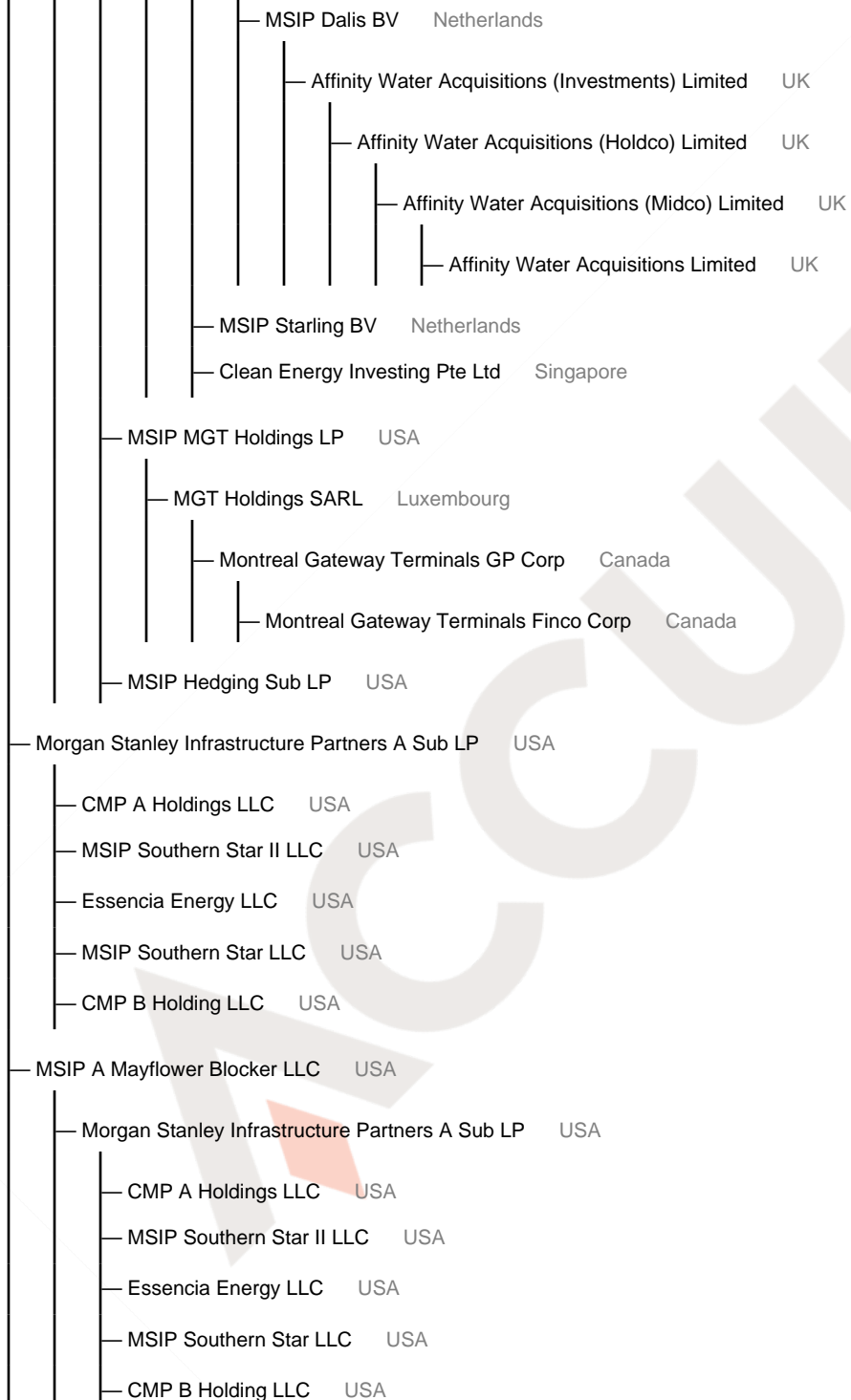














— Morgan Stanley Infrastructure Partners A Chicago Loop Blocker LLC USA

— Morgan Stanley Infrastructure Partners A Sub LP USA

— CMP A Holdings LLC USA

— MSIP Southern Star II LLC USA

— Essencia Energy LLC USA

— MSIP Southern Star LLC USA

— CMP B Holding LLC USA

— Morgan Stanley Infrastructure Partners A Chicago Meters Blocker LLC USA

— Morgan Stanley Infrastructure Partners A Sub LP USA

— CMP A Holdings LLC USA

— MSIP Southern Star II LLC USA

— Essencia Energy LLC USA

— MSIP Southern Star LLC USA

— CMP B Holding LLC USA

— Morgan Stanley Infrastructure Partners A Stella LLC USA

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— MSIP Southern Star II LLC USA

— Essencia Energy LLC USA

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— CMP B Holding LLC USA

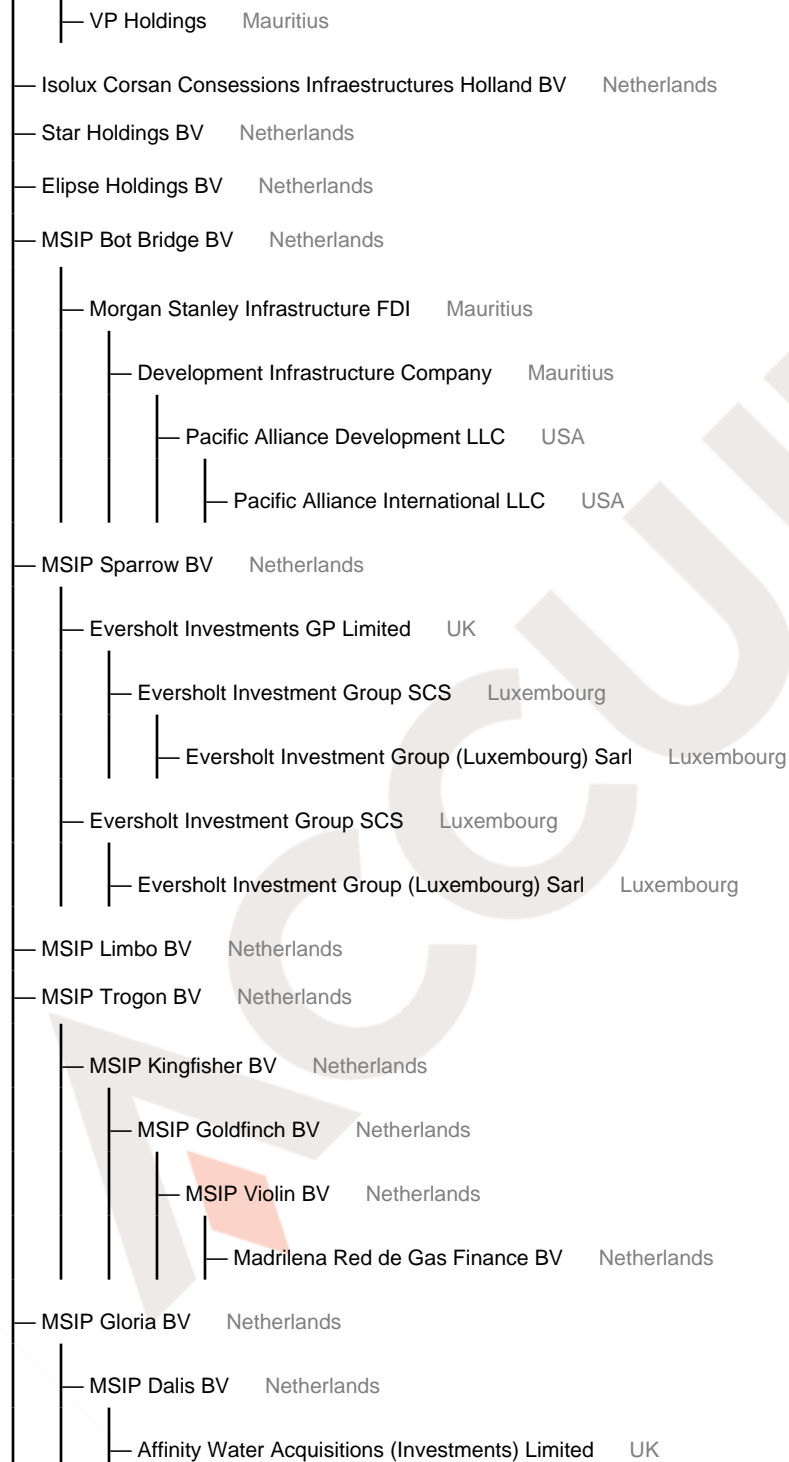
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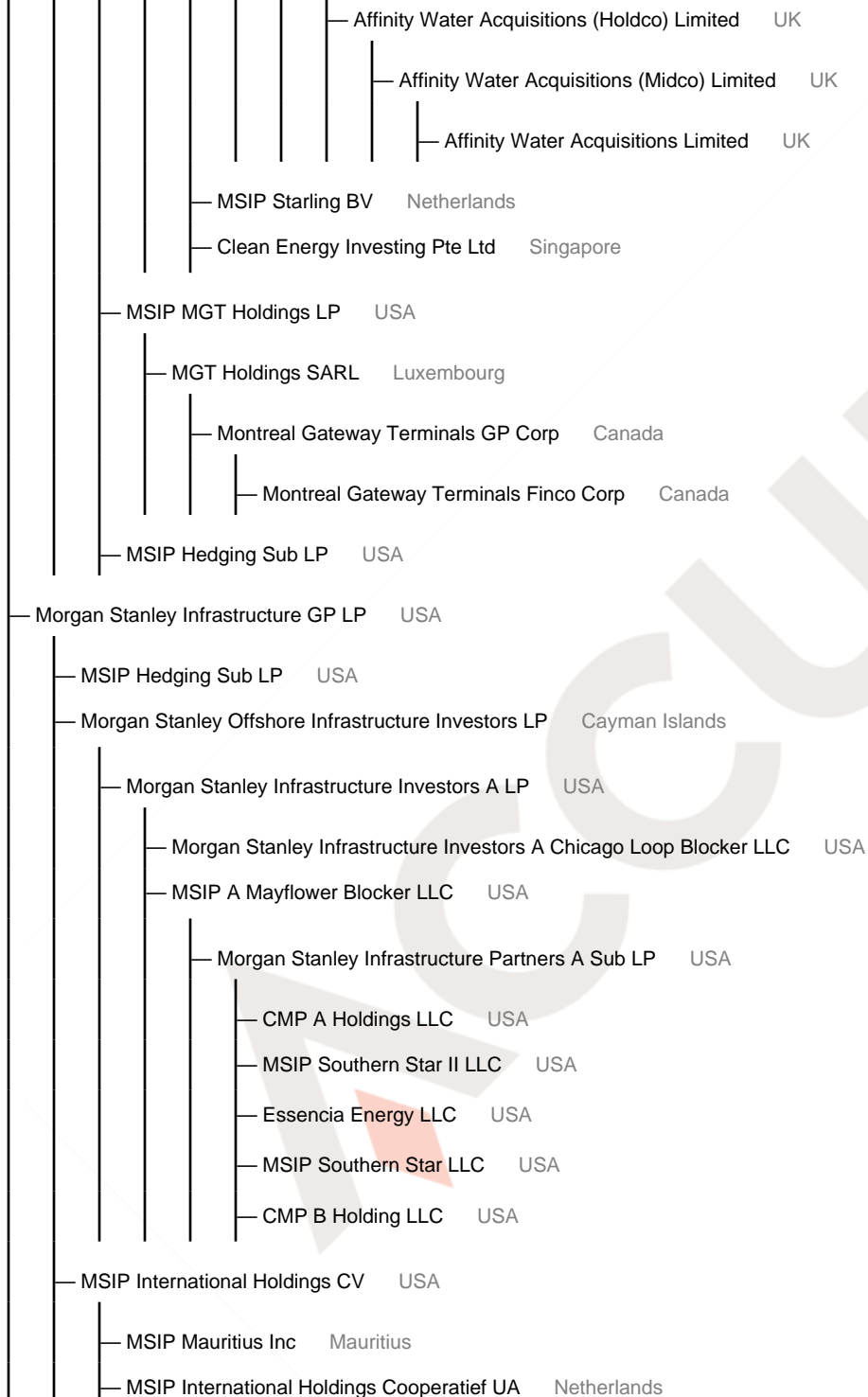
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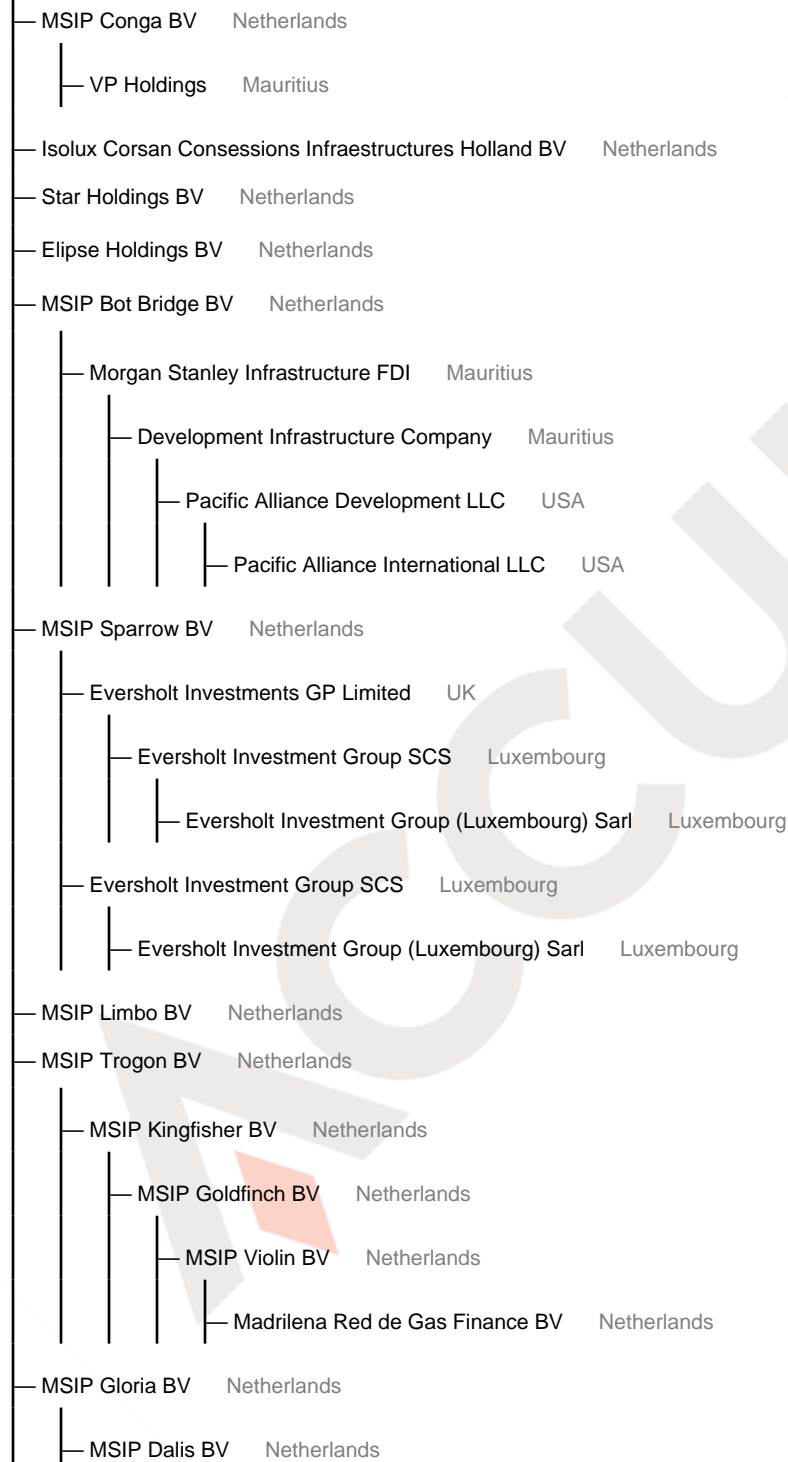
— MSIP Mauritius Inc Mauritius

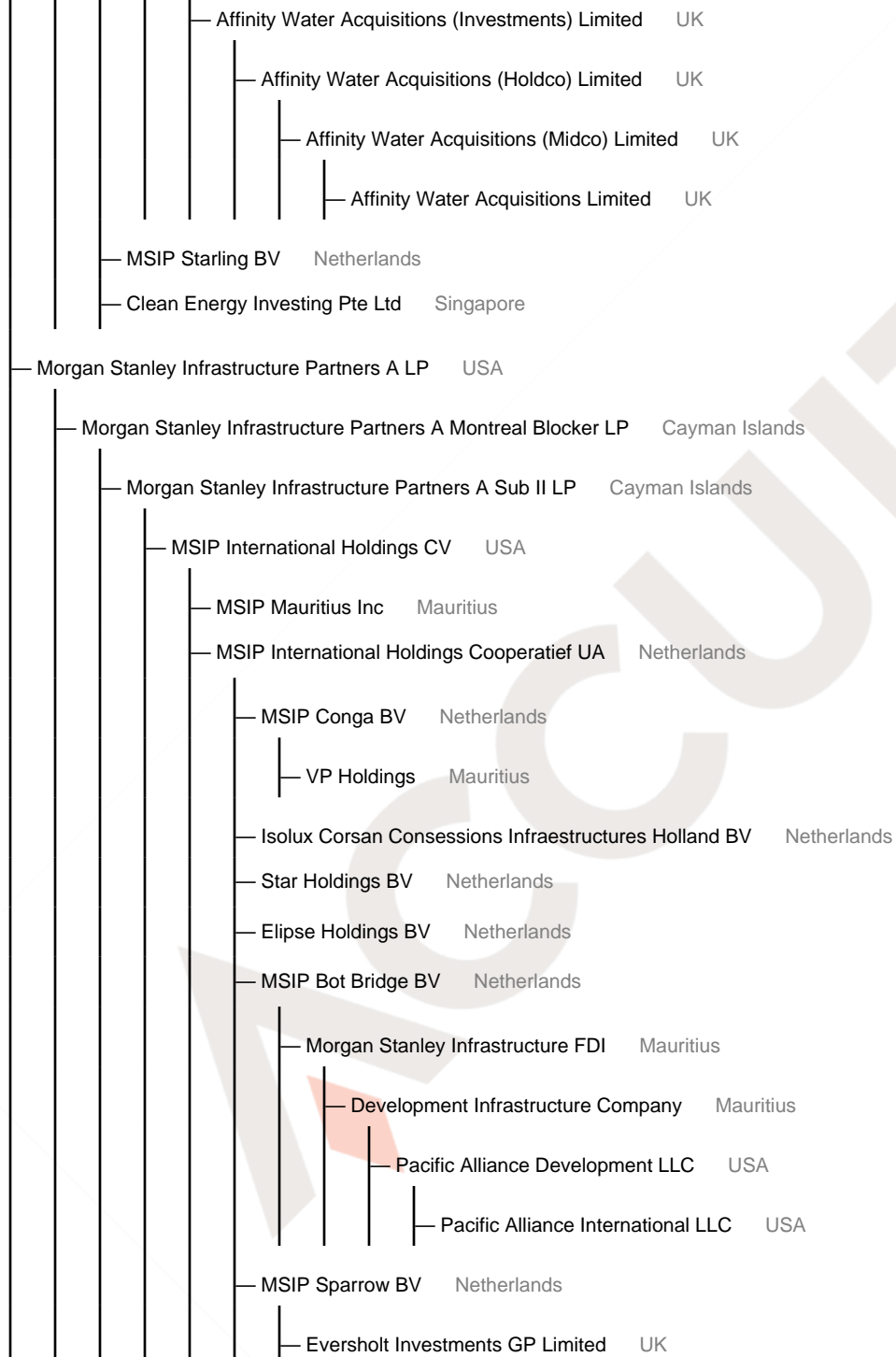
— MSIP International Holdings Cooperatief UA Netherlands

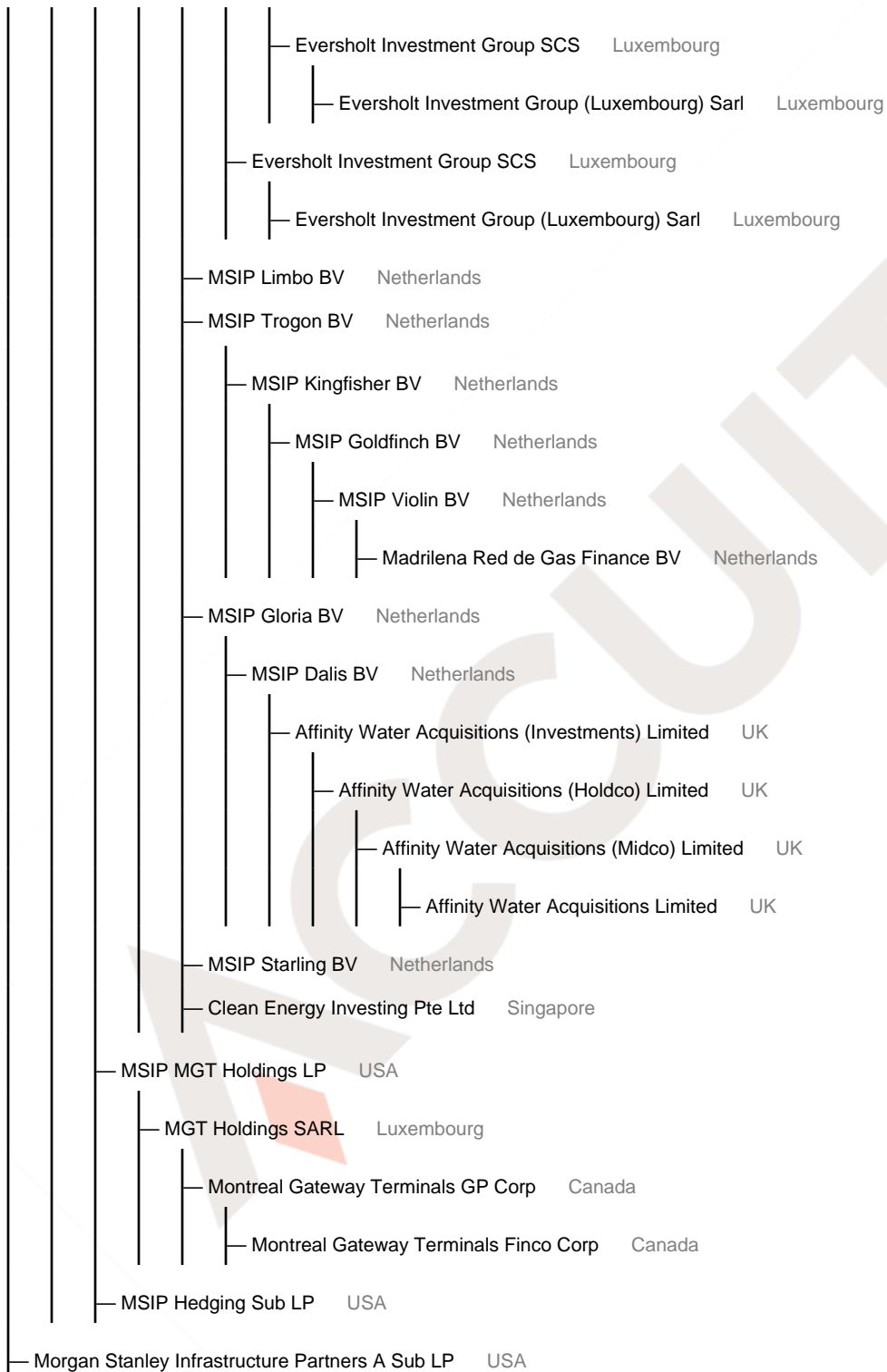
— MSIP Conga BV Netherlands











— CMP A Holdings LLC USA

— MSIP Southern Star II LLC USA

— Essencia Energy LLC USA

— MSIP Southern Star LLC USA

— CMP B Holding LLC USA

— MSIP A Mayflower Blocker LLC USA

— Morgan Stanley Infrastructure Partners A Sub LP USA

— CMP A Holdings LLC USA

— MSIP Southern Star II LLC USA

— Essencia Energy LLC USA

— MSIP Southern Star LLC USA

— CMP B Holding LLC USA

— Morgan Stanley Infrastructure Partners A Chicago Loop Blocker LLC USA

— Morgan Stanley Infrastructure Partners A Sub LP USA

— CMP A Holdings LLC USA

— MSIP Southern Star II LLC USA

— Essencia Energy LLC USA

— MSIP Southern Star LLC USA

— CMP B Holding LLC USA

— Morgan Stanley Infrastructure Partners A Chicago Meters Blocker LLC USA

— Morgan Stanley Infrastructure Partners A Sub LP USA

— CMP A Holdings LLC USA

— MSIP Southern Star II LLC USA

— Essencia Energy LLC USA

— MSIP Southern Star LLC USA

— CMP B Holding LLC USA

— Morgan Stanley Infrastructure Partners A Stella LLC USA

— Morgan Stanley Infrastructure Partners A Sub LP USA

— CMP A Holdings LLC USA

— MSIP Southern Star II LLC USA

— Essencia Energy LLC USA

— MSIP Southern Star LLC USA

— CMP B Holding LLC USA

— Morgan Stanley Infrastructure Investors LP USA

— CMP B Holding LLC USA

— MSIP Southern Star II LLC USA

— MSIP MGT Holdings LP USA

— MGT Holdings SARL Luxembourg

— Montreal Gateway Terminals GP Corp Canada

— Montreal Gateway Terminals Finco Corp Canada

— MSIP International Holdings CV USA

— MSIP Mauritius Inc Mauritius

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— MSIP Conga BV Netherlands

— VP Holdings Mauritius

— Isolux Corsan Consessions Infrastructures Holland BV Netherlands

— Star Holdings BV Netherlands

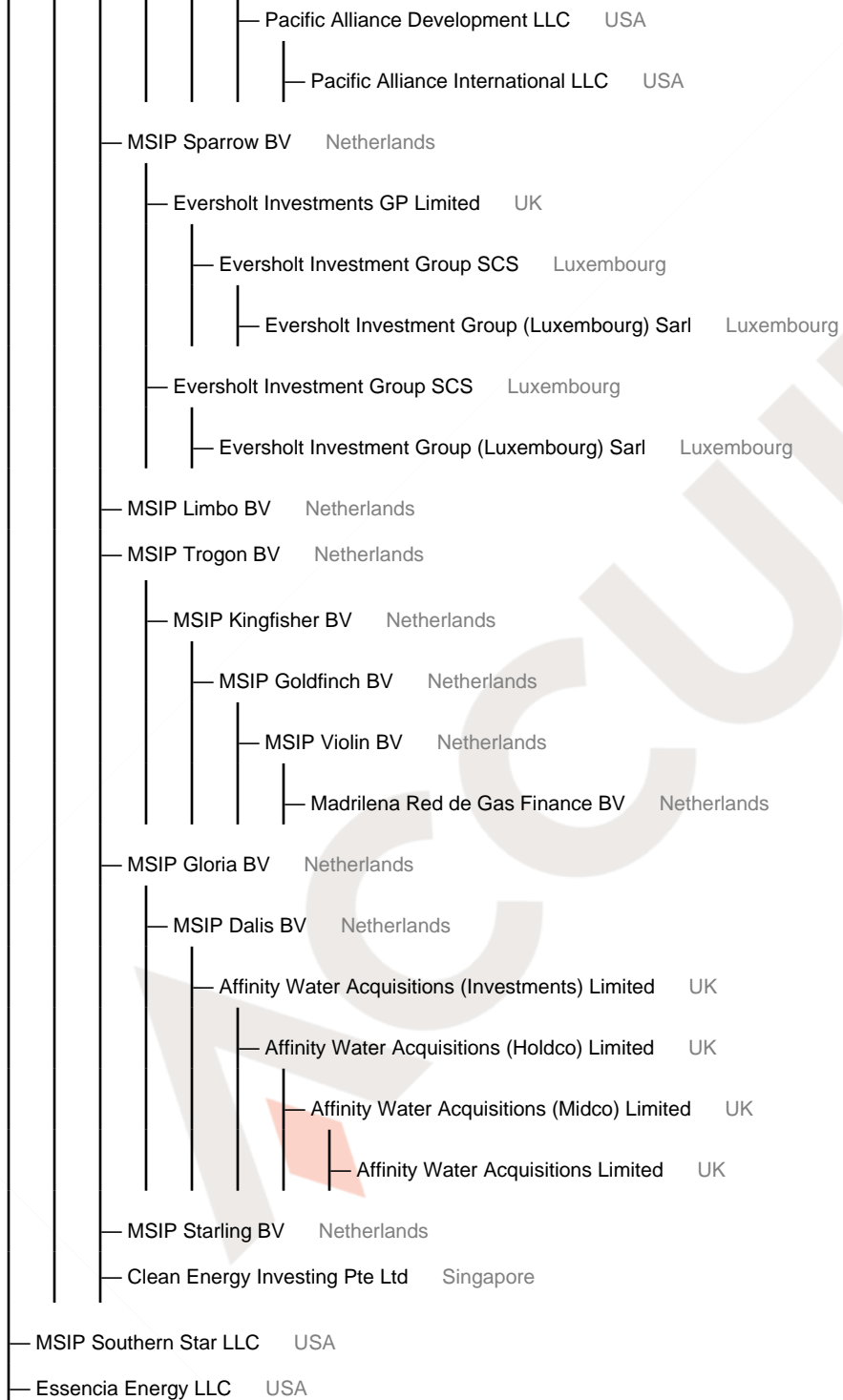
— Elipse Holdings BV Netherlands

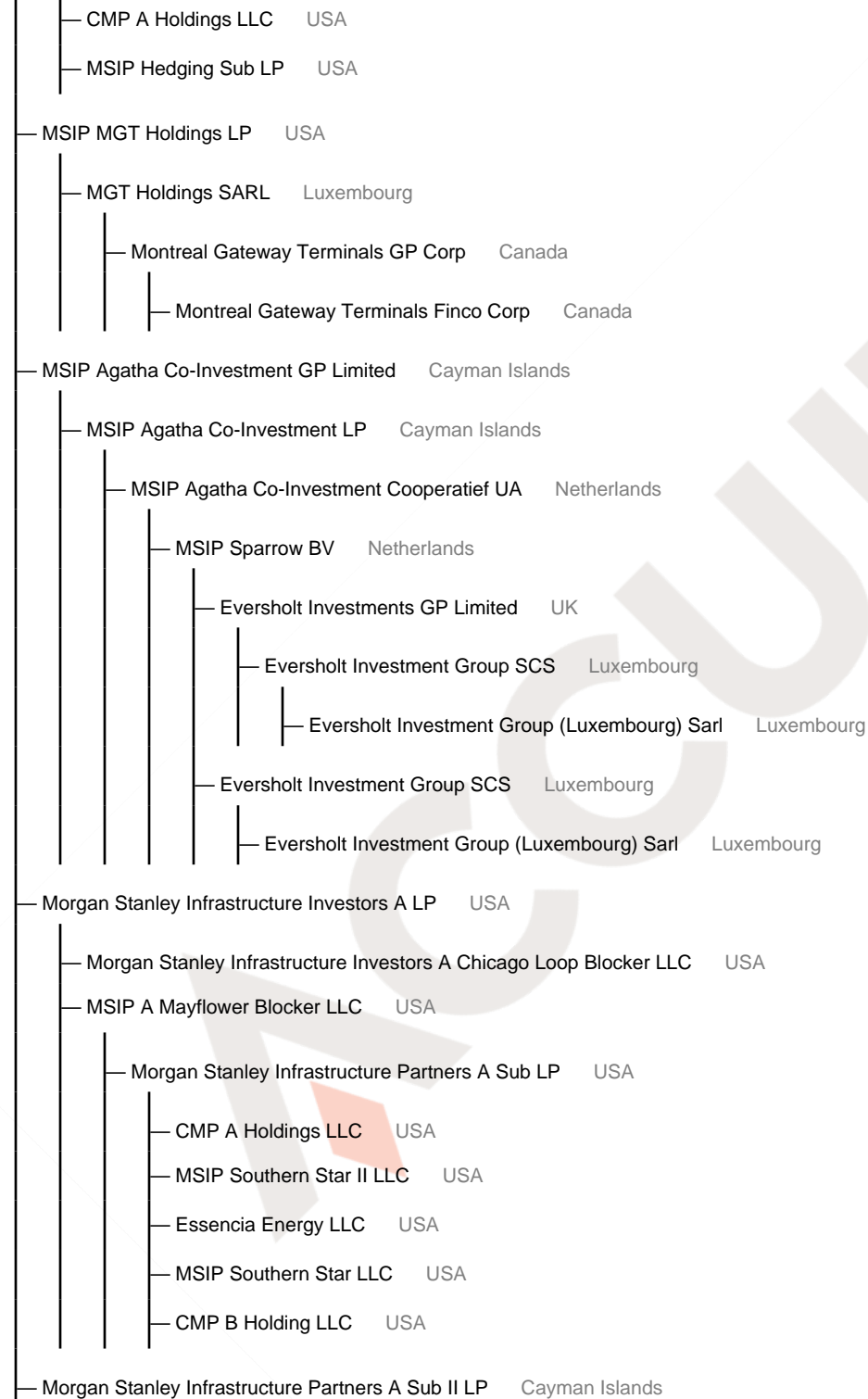
— MSIP Bot Bridge BV Netherlands

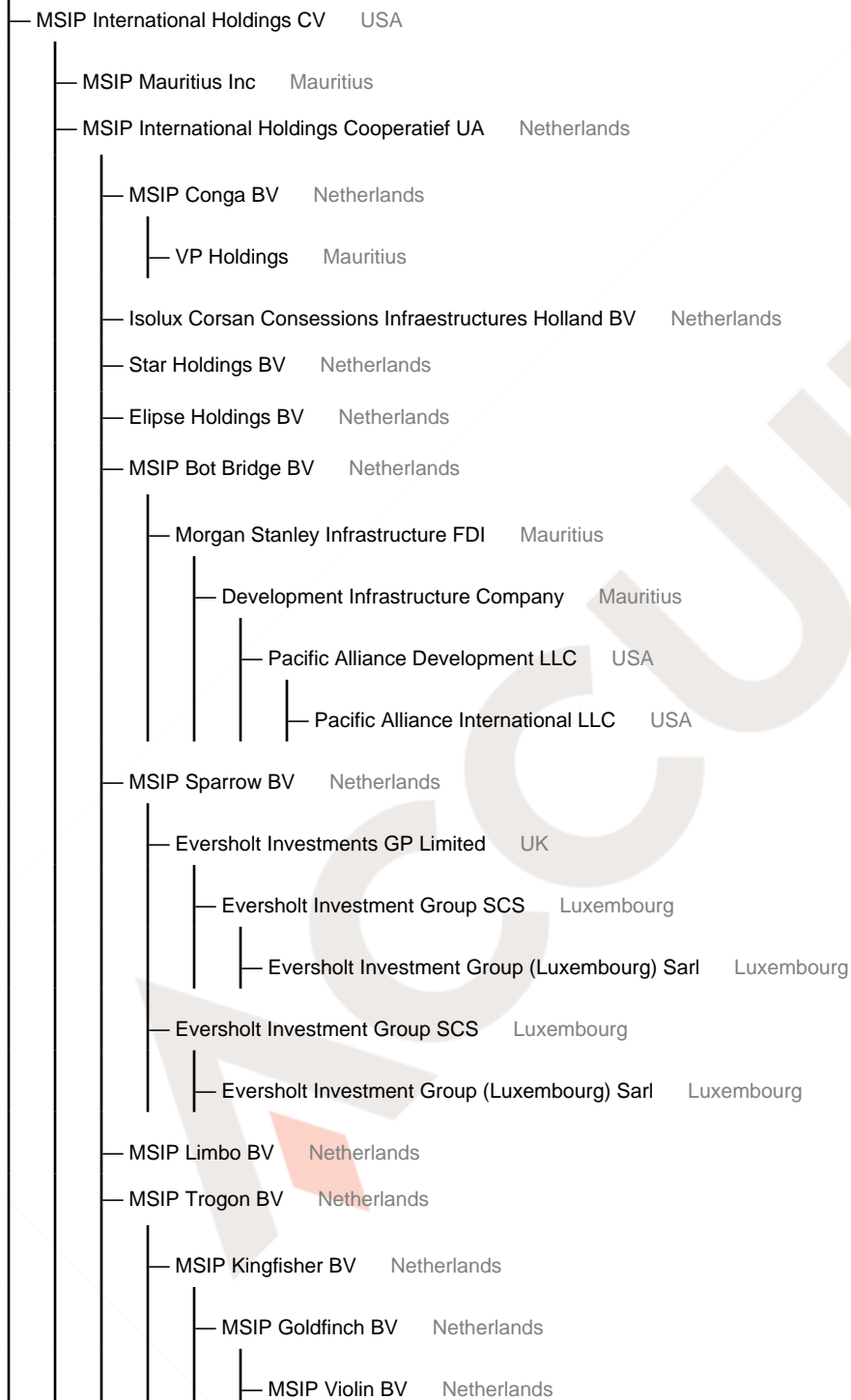
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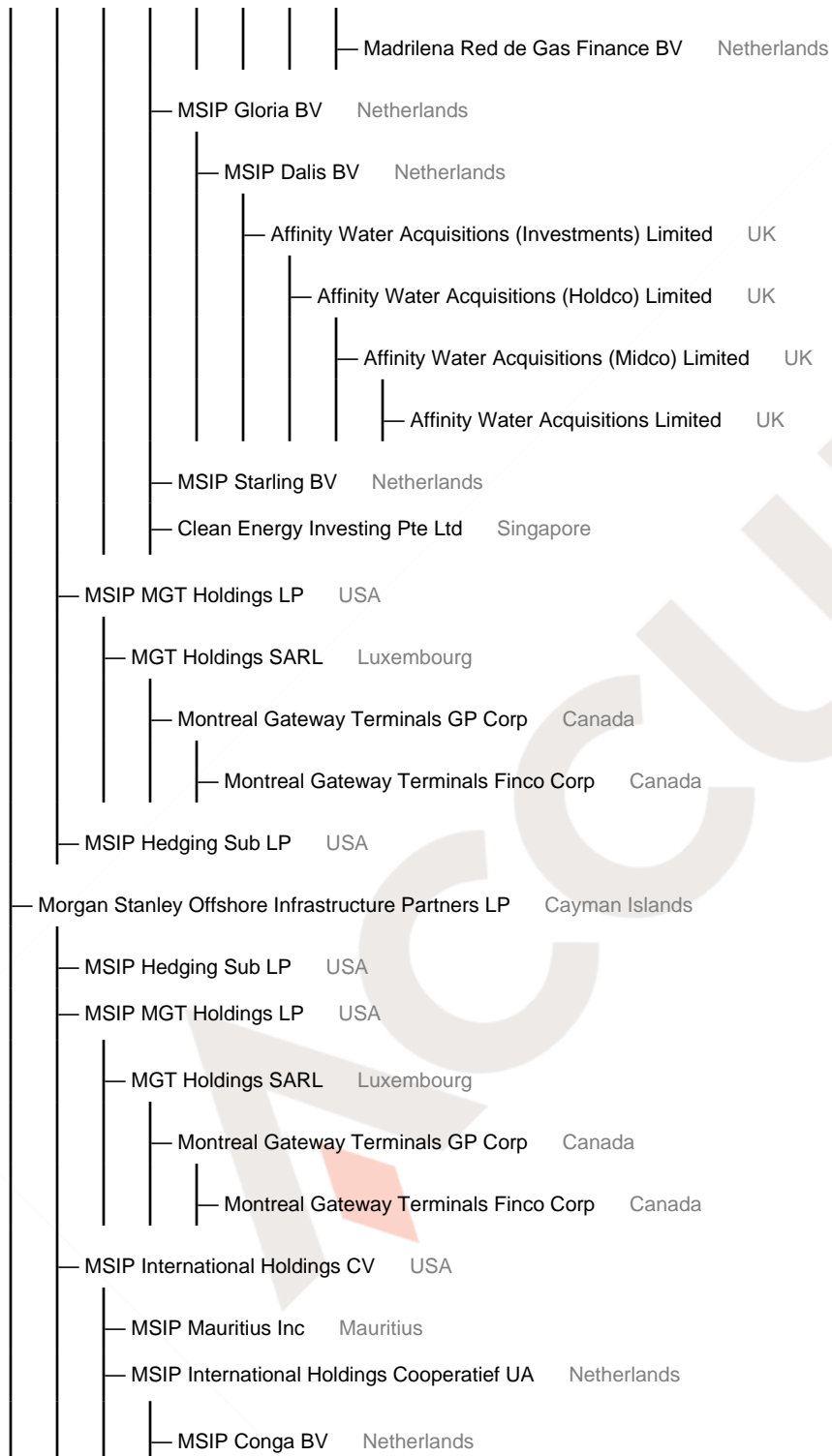
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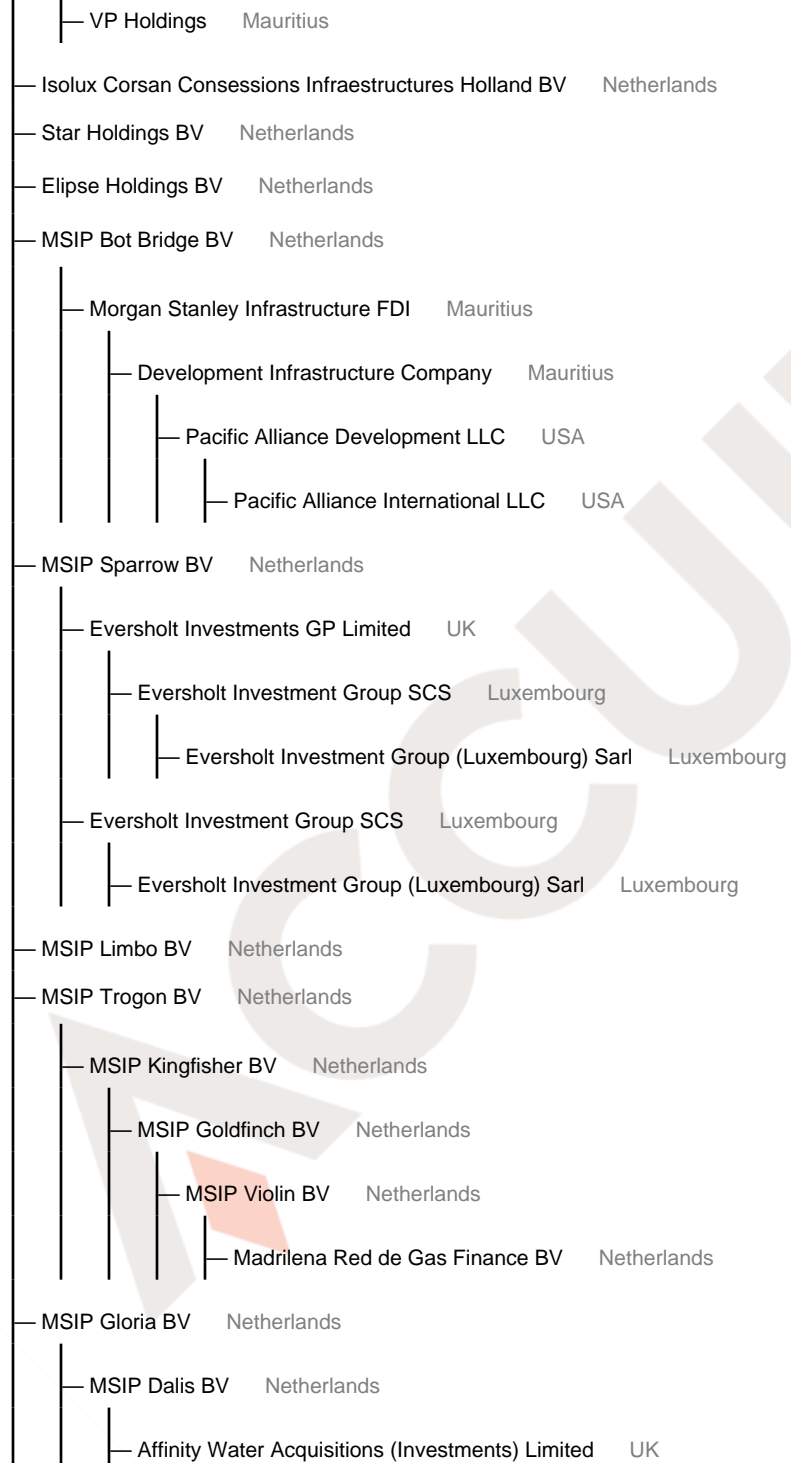


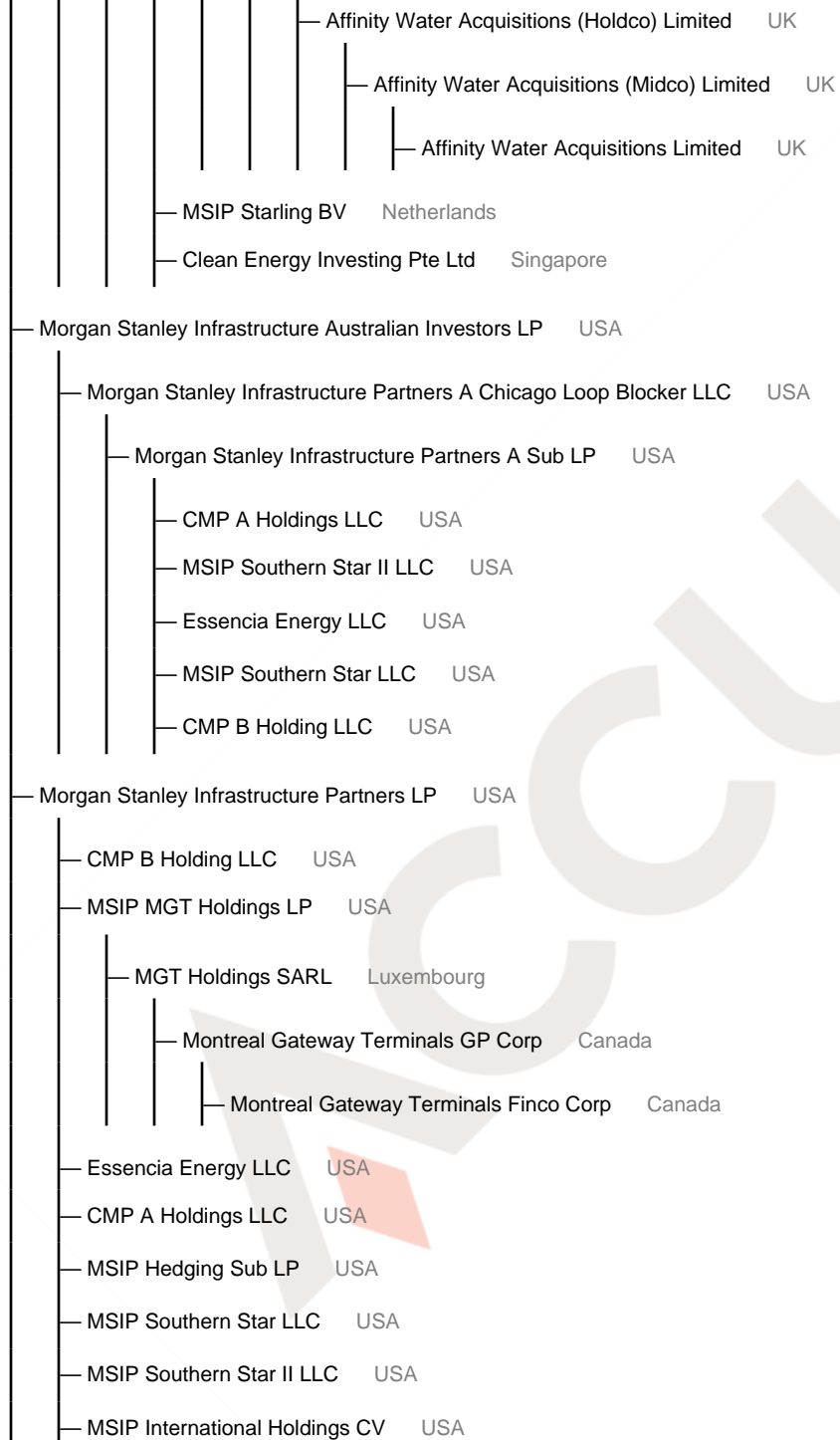


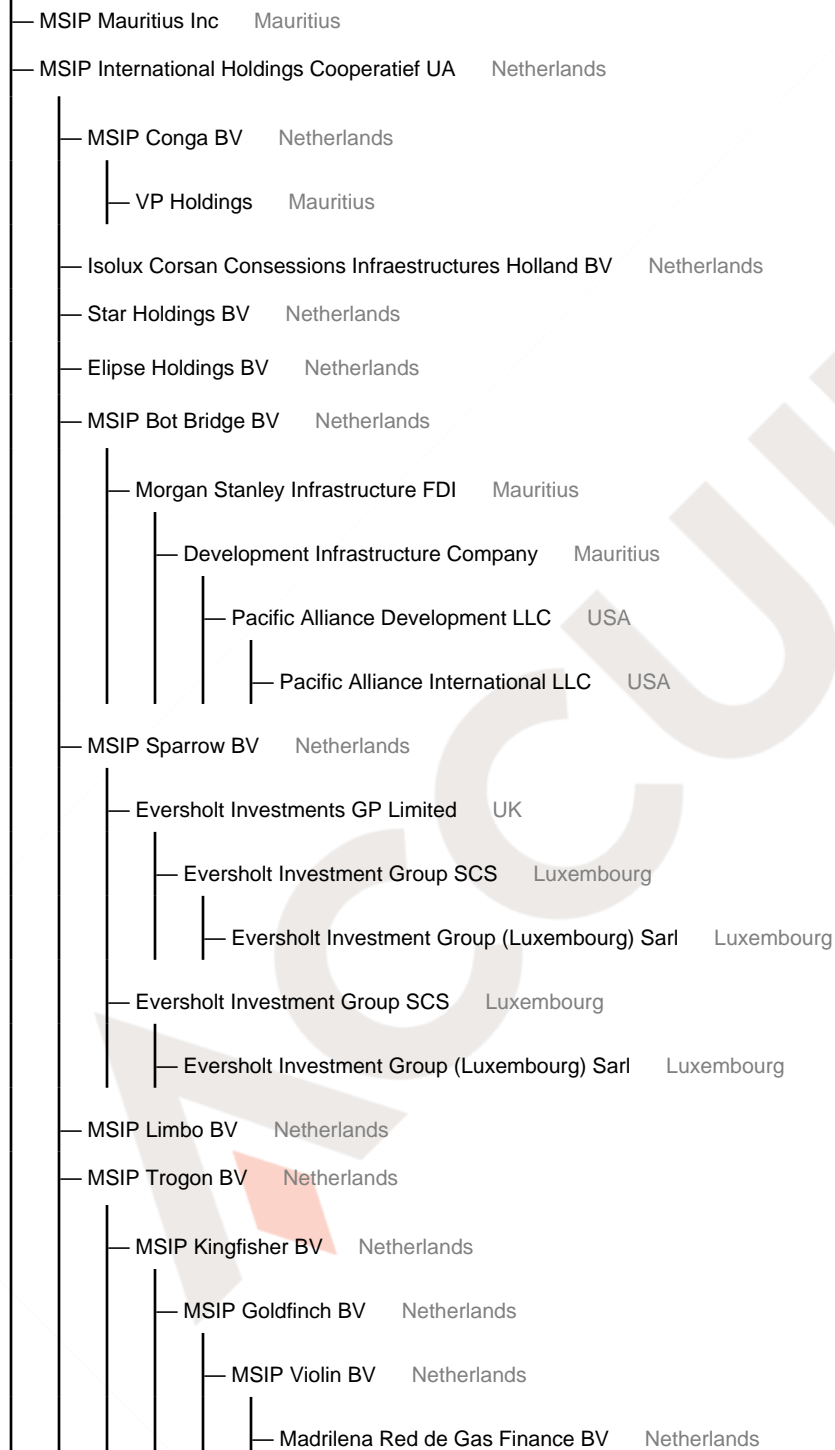


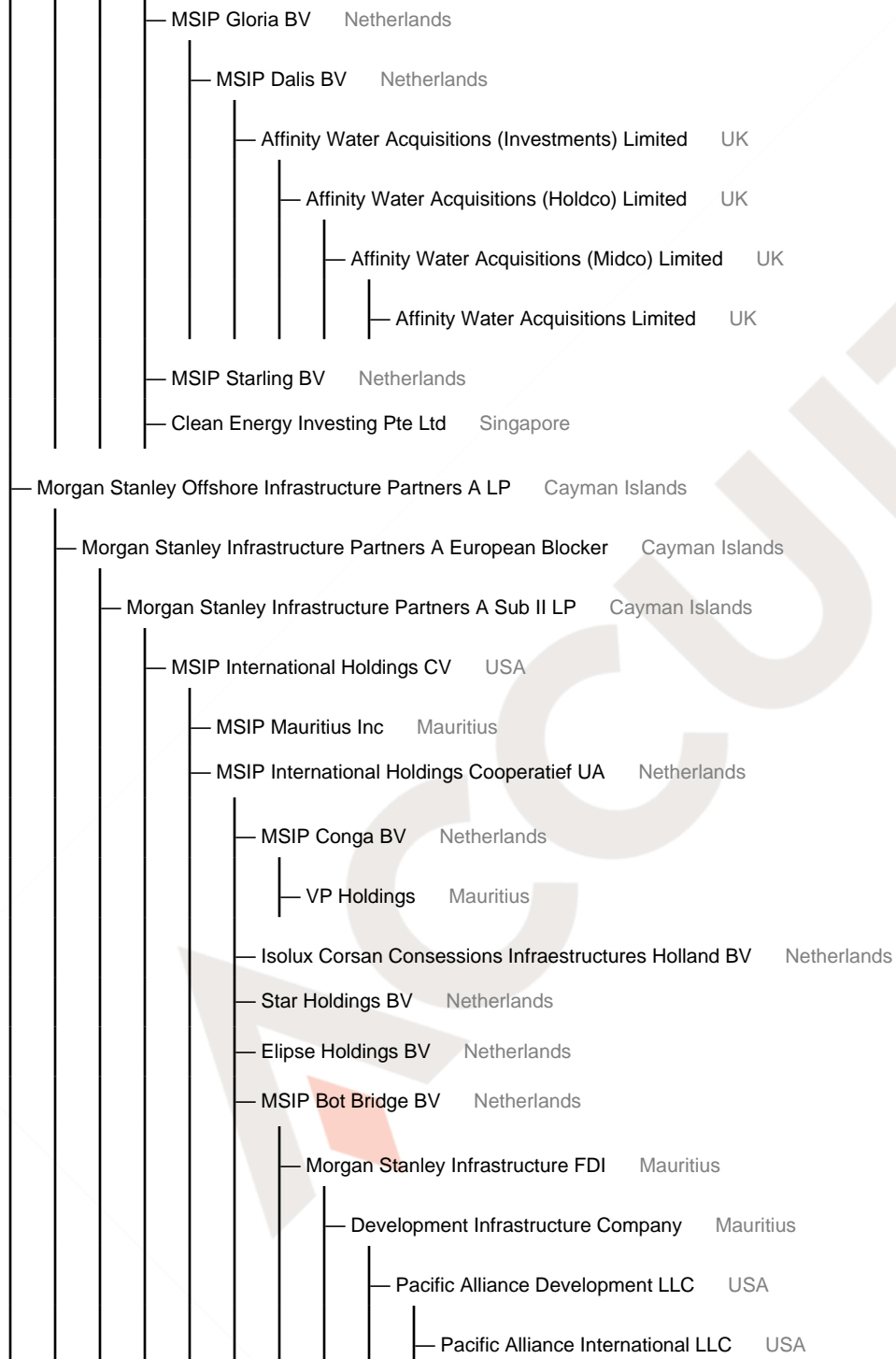




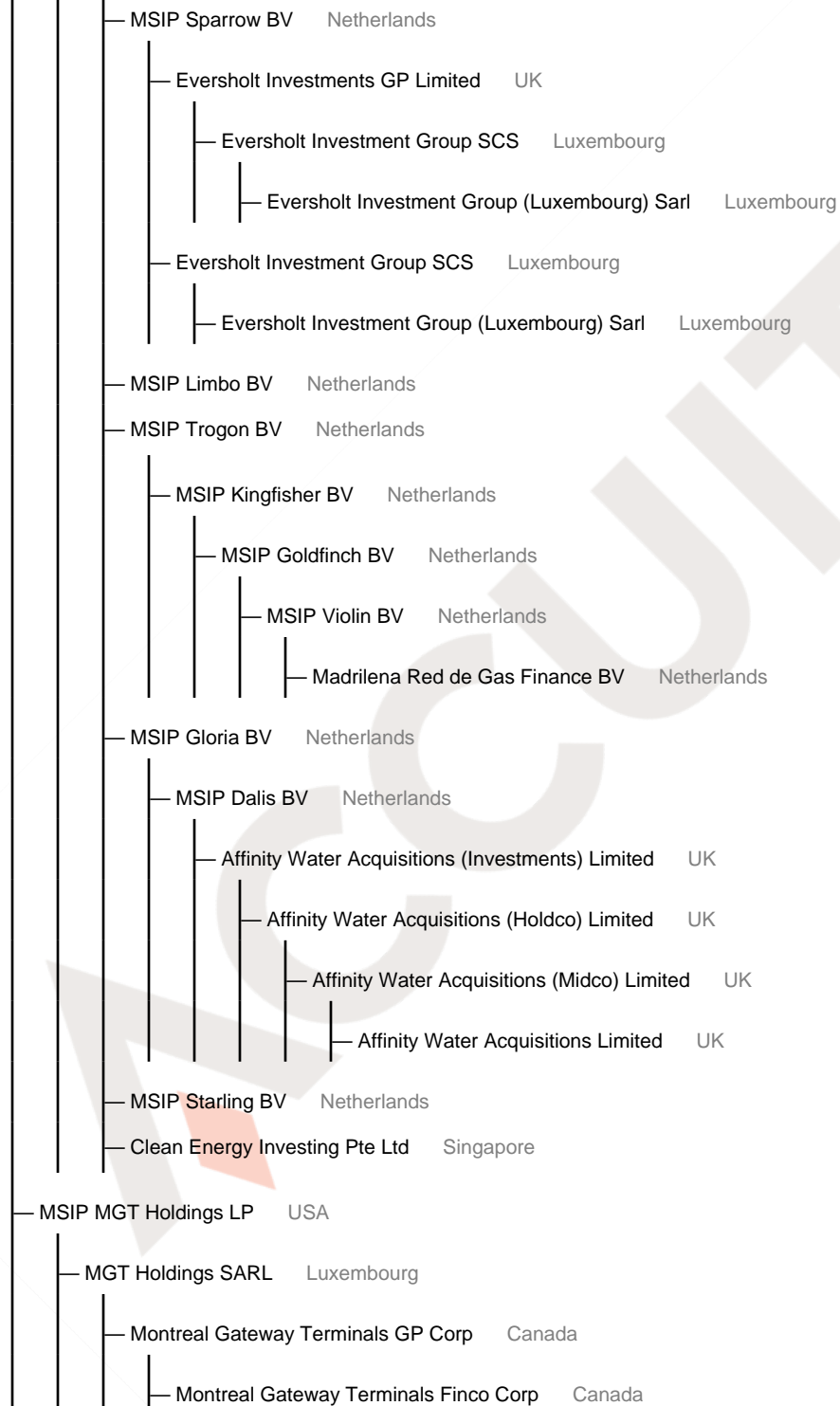


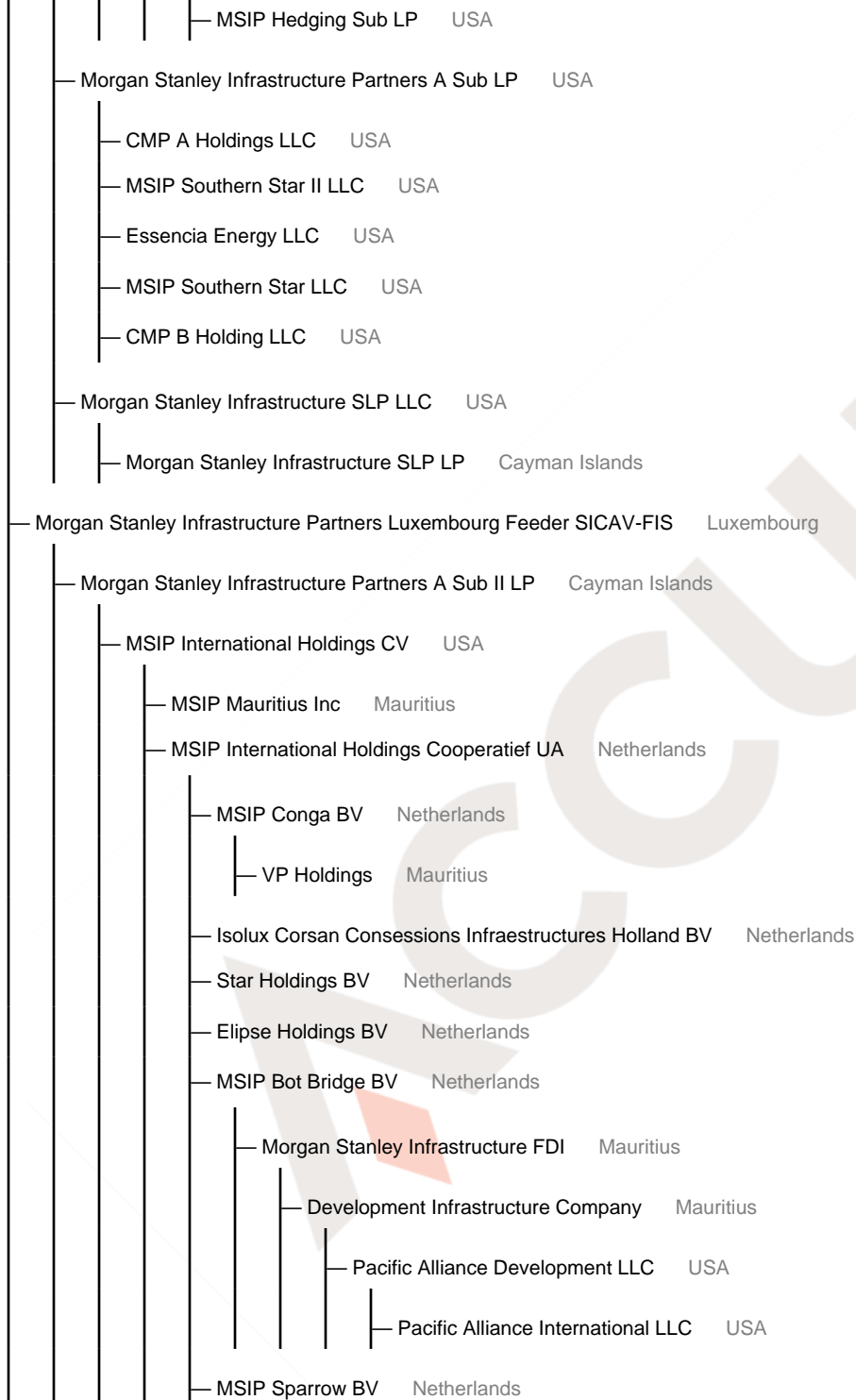


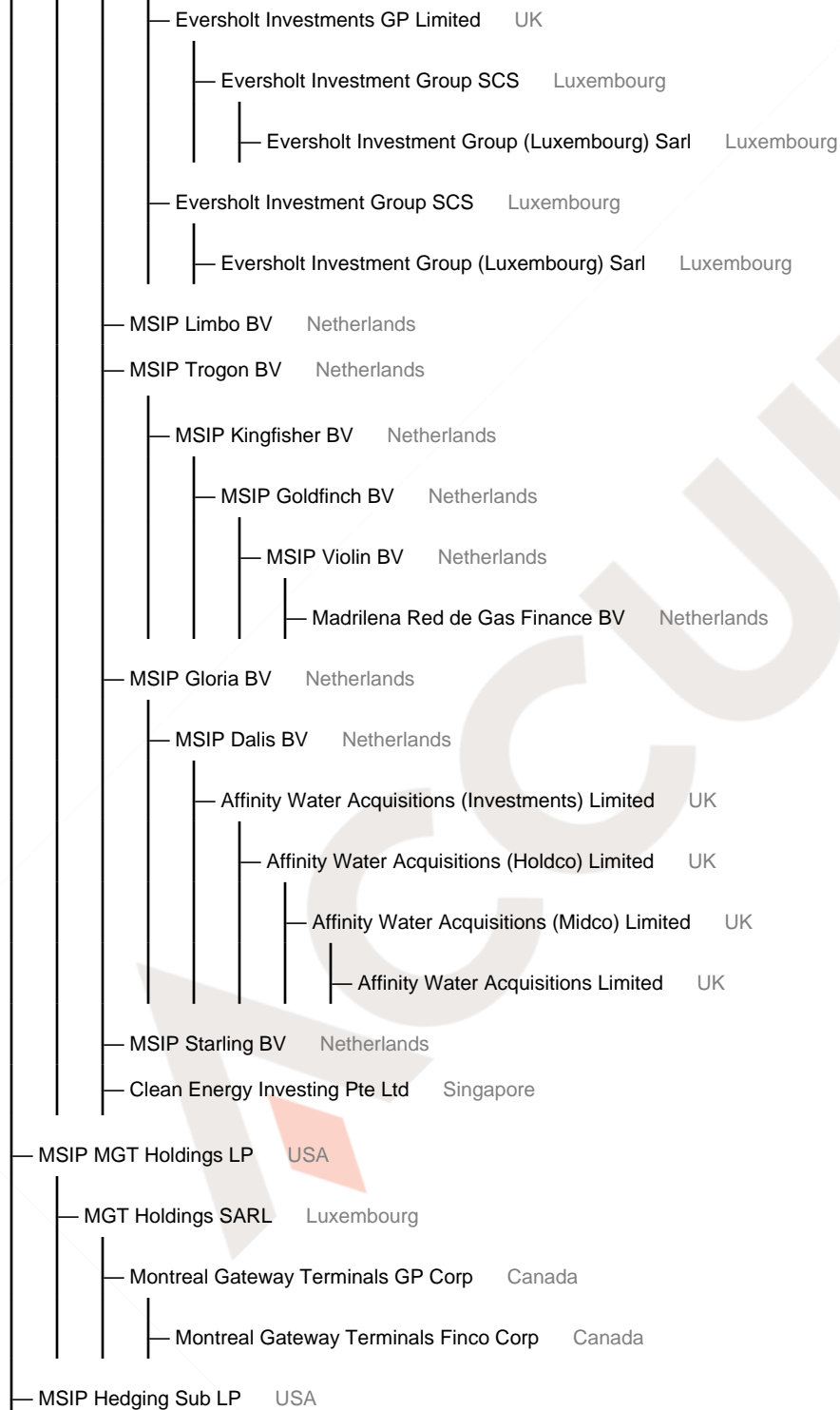


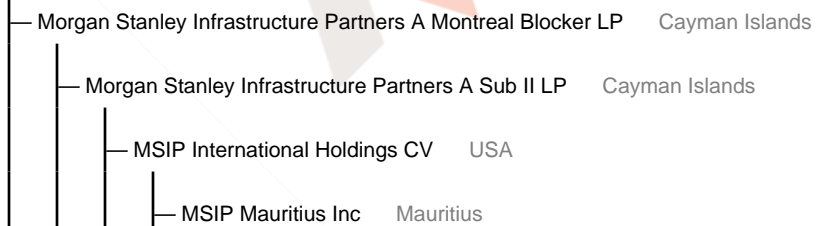
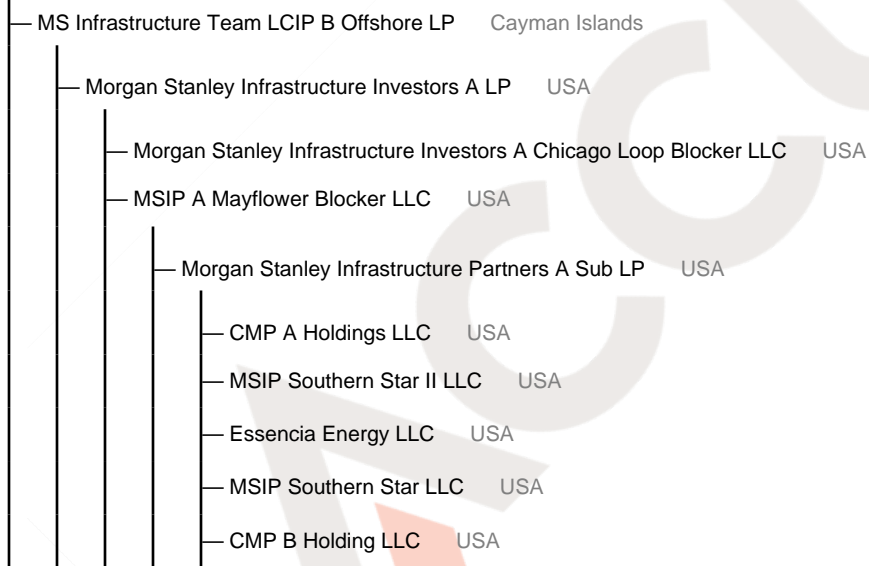
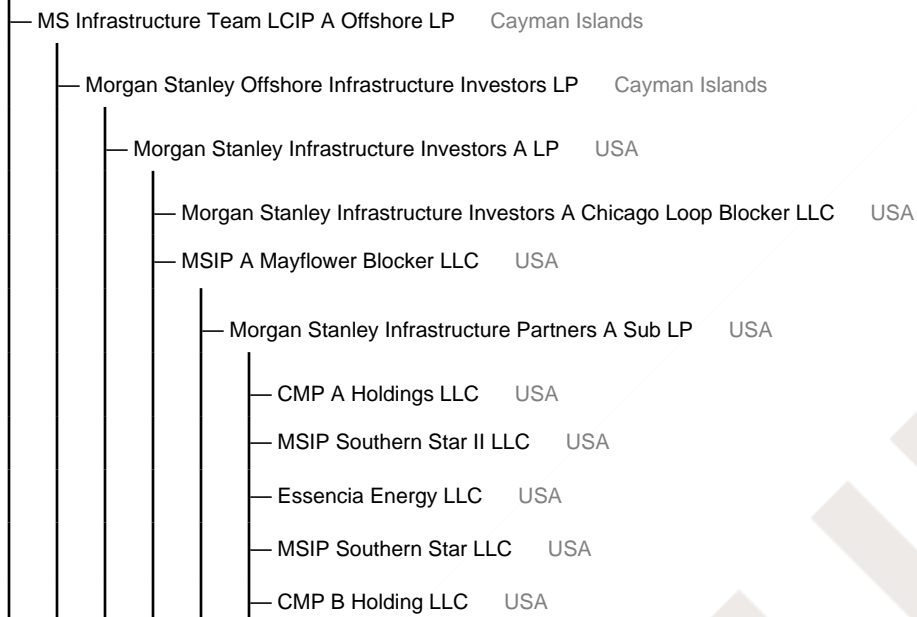


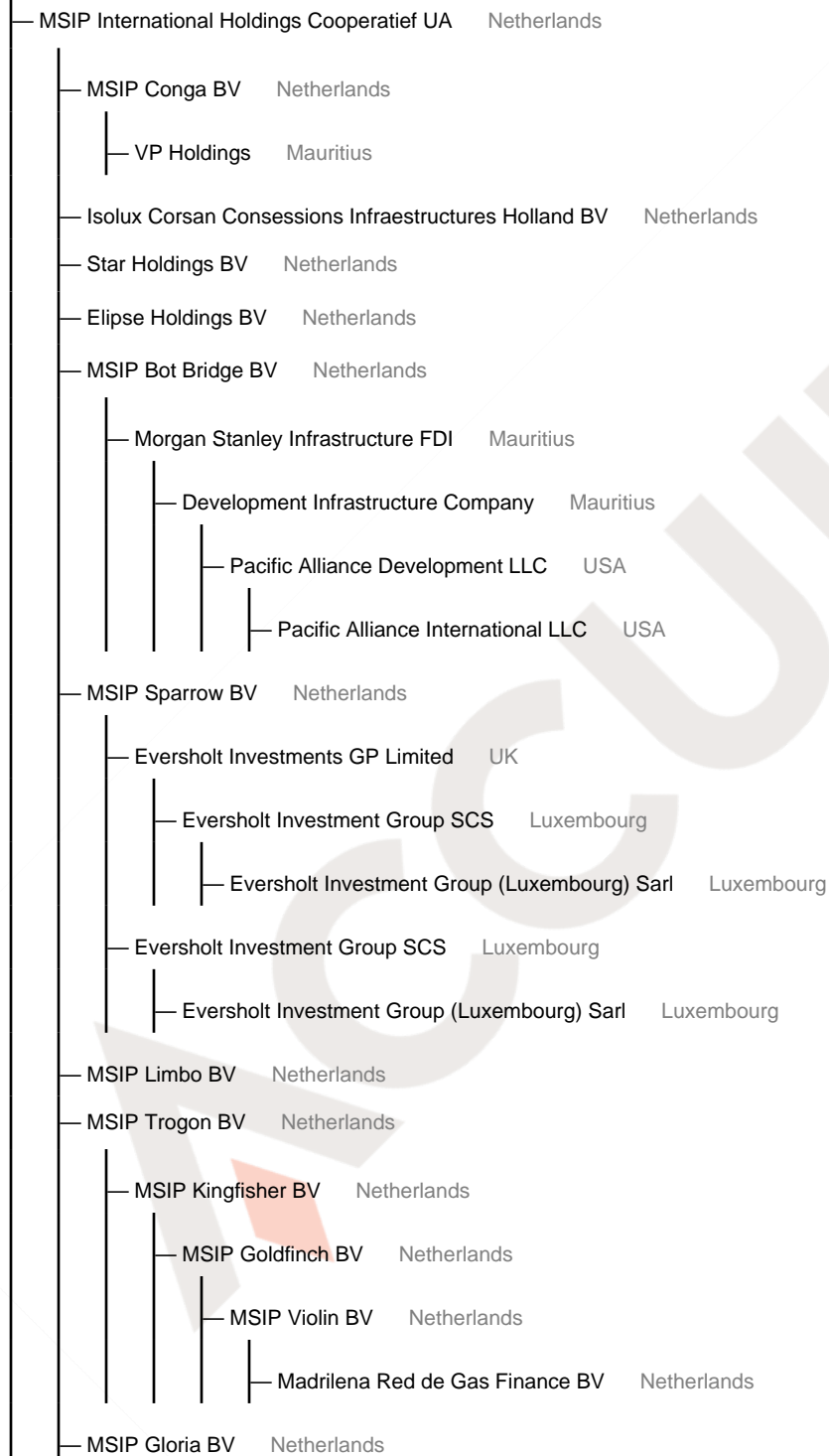


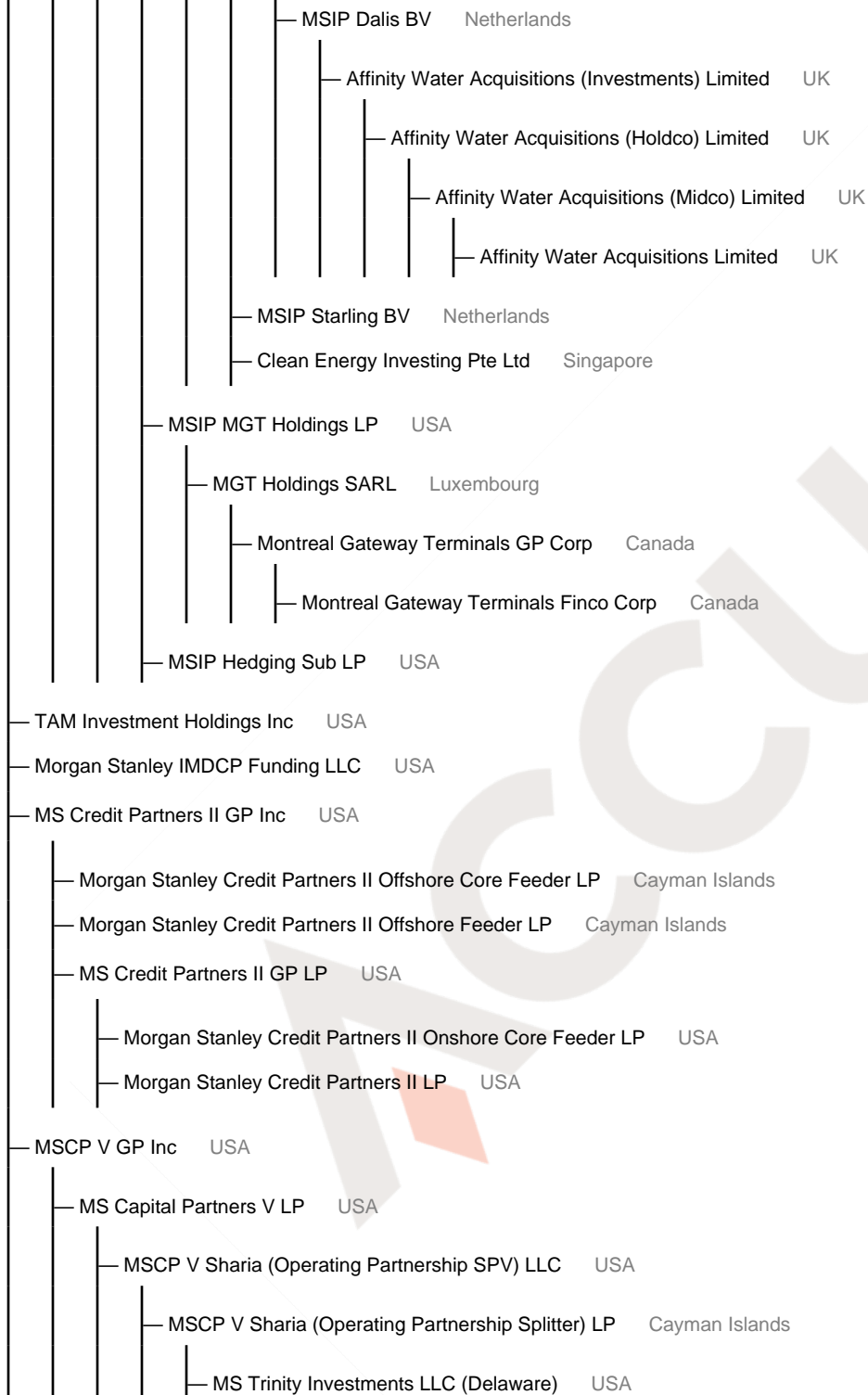






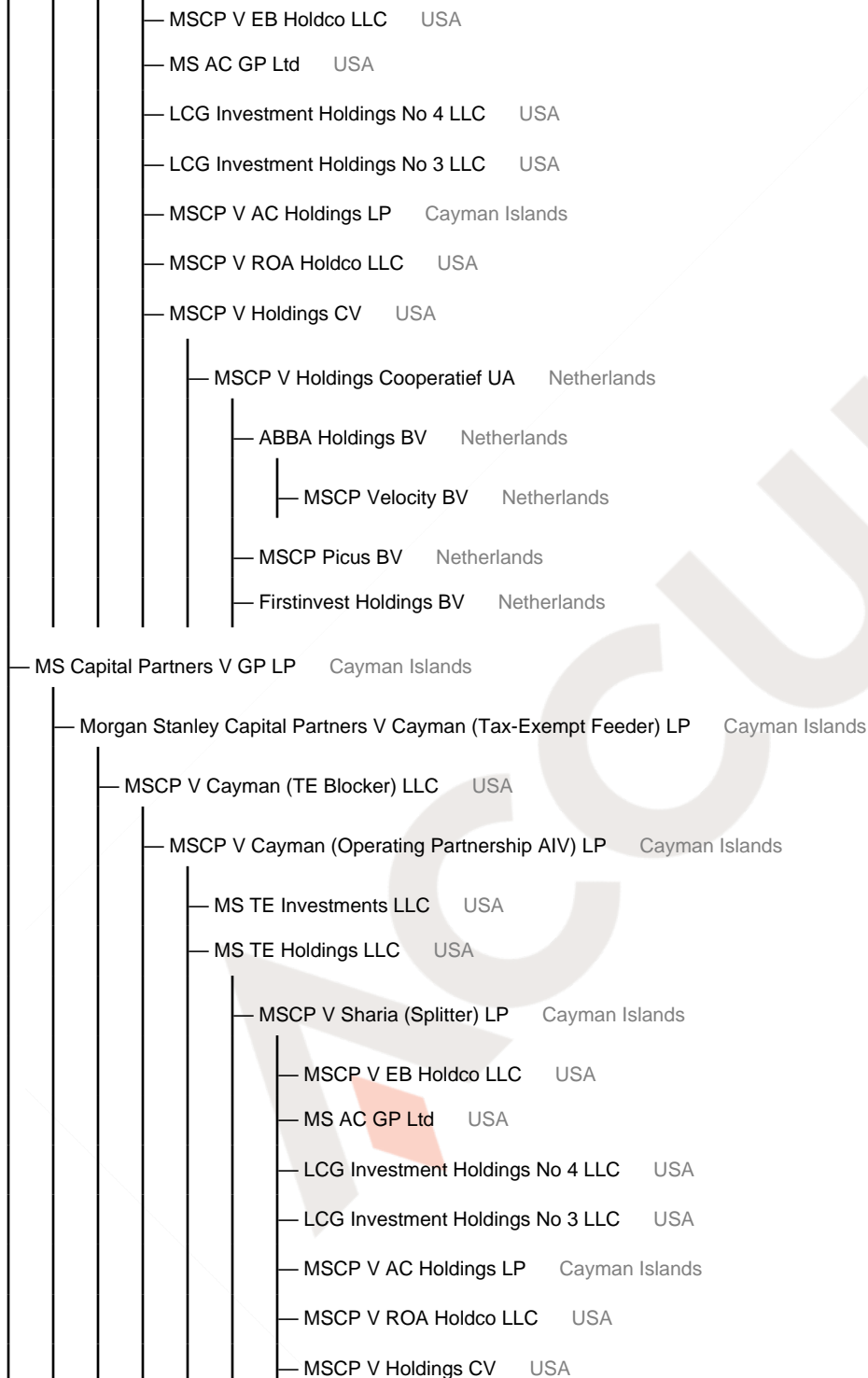




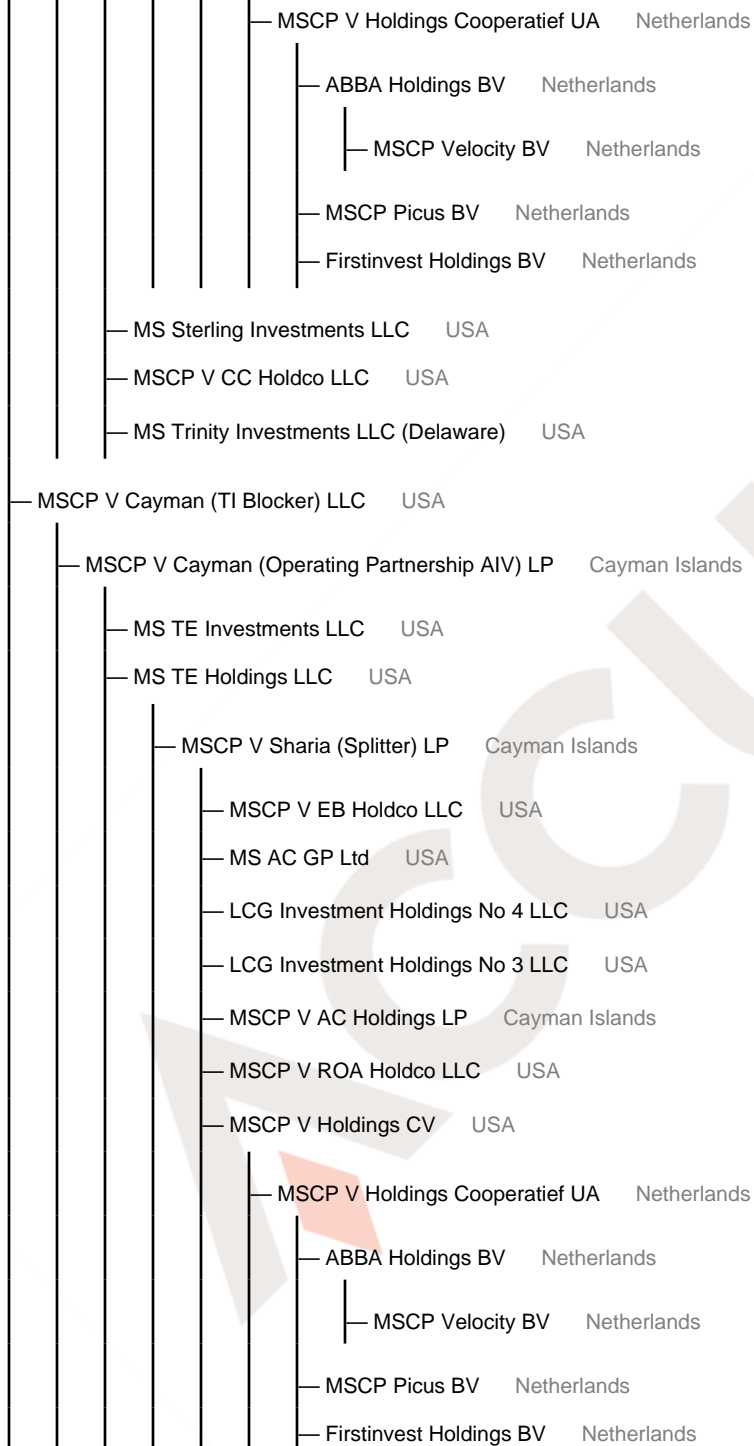


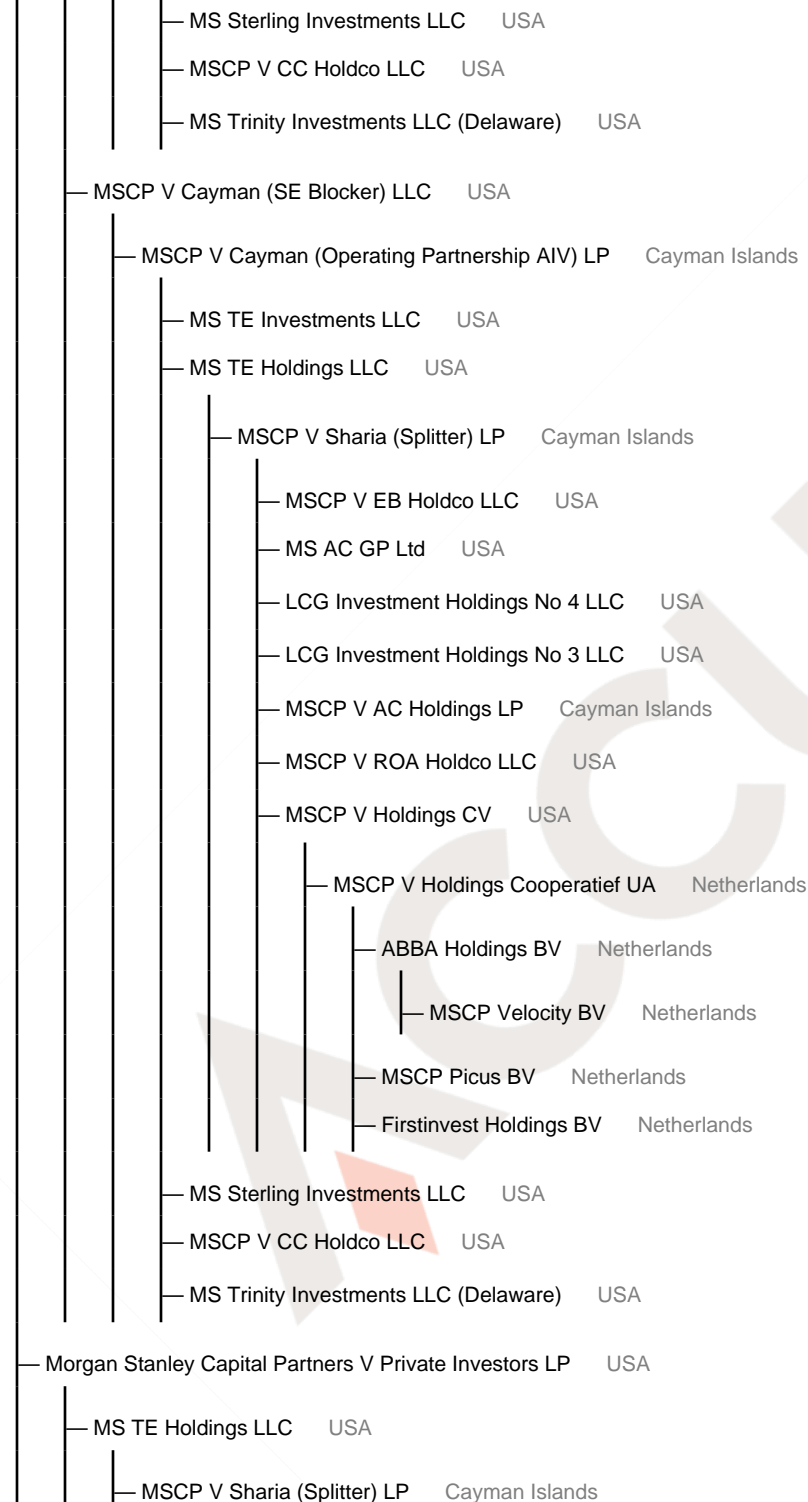
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- MS TE Holdings LLC    USA
  - MSCP V Sharia (Splitter) LP    Cayman Islands
    - MSCP V EB Holdco LLC    USA
    - MS AC GP Ltd    USA
    - LCG Investment Holdings No 4 LLC    USA
    - LCG Investment Holdings No 3 LLC    USA
    - MSCP V AC Holdings LP    Cayman Islands
    - MSCP V ROA Holdco LLC    USA
    - MSCP V Holdings CV    USA
      - MSCP V Holdings Cooperatief UA    Netherlands
        - ABBA Holdings BV    Netherlands
          - MSCP Velocity BV    Netherlands
        - MSCP Picus BV    Netherlands
        - Firstinvest Holdings BV    Netherlands
- MS Sterling Investments LLC    USA
- MS TE Investments LLC    USA

- MSCP V Holdings CV    USA
  - MSCP V Holdings Cooperatief UA    Netherlands
    - ABBA Holdings BV    Netherlands
      - MSCP Velocity BV    Netherlands
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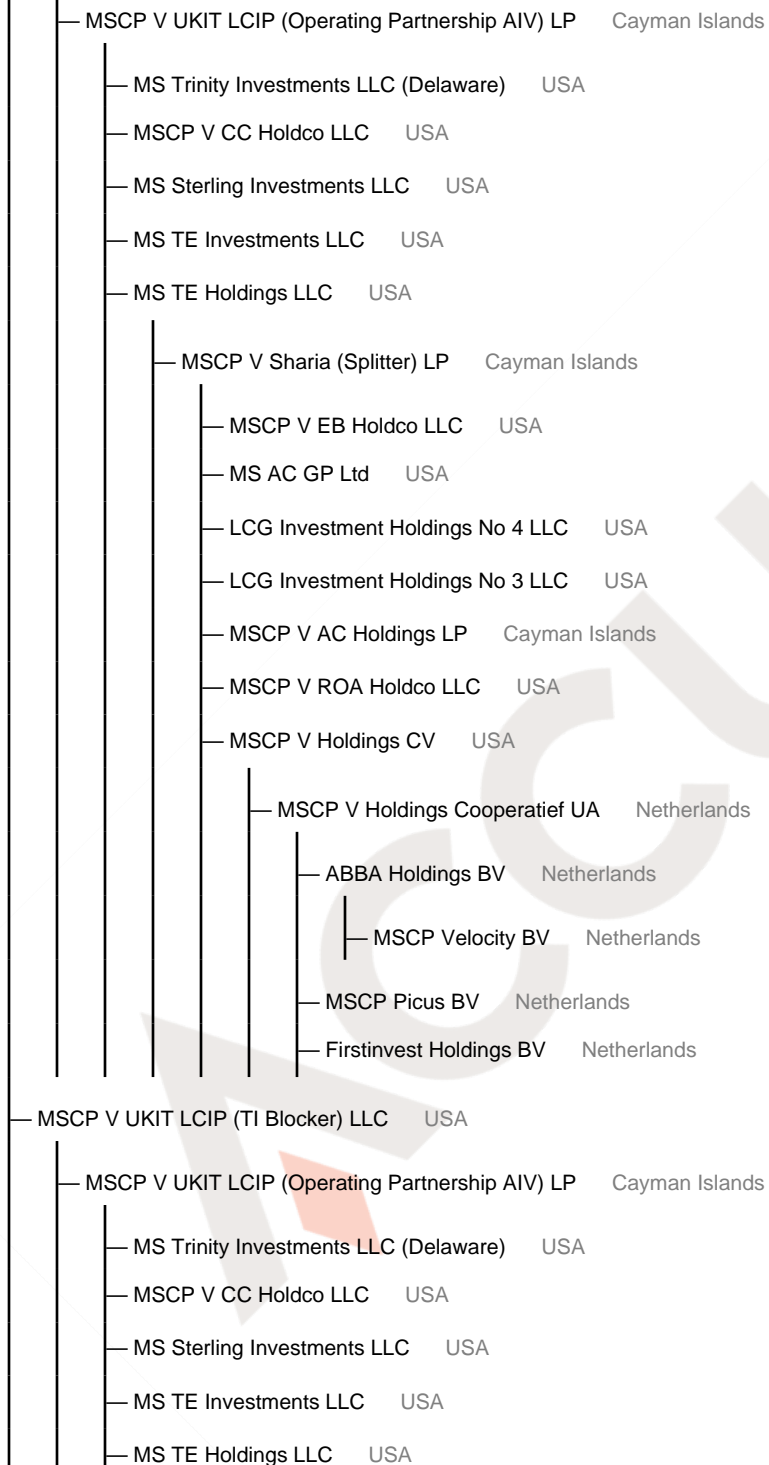


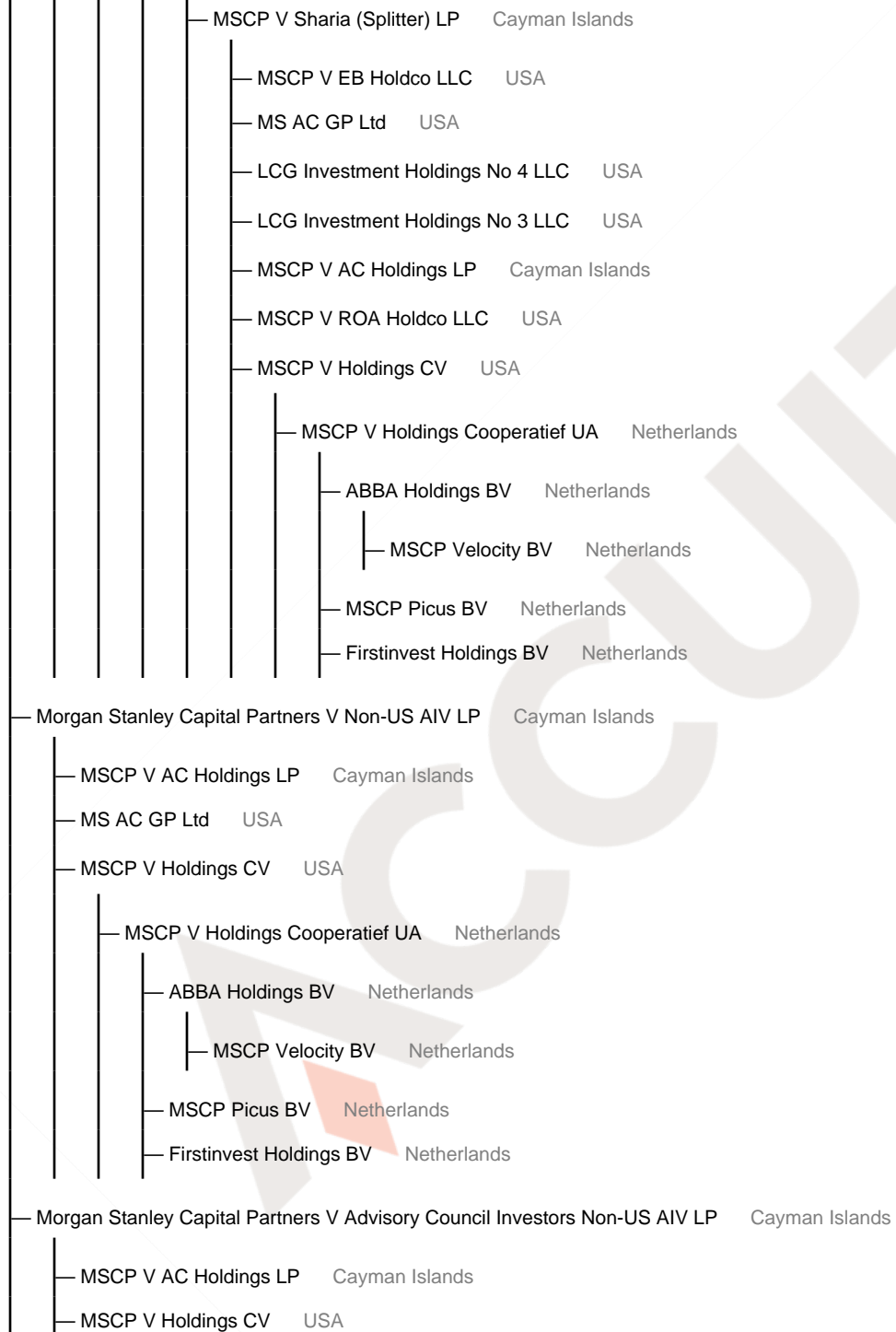


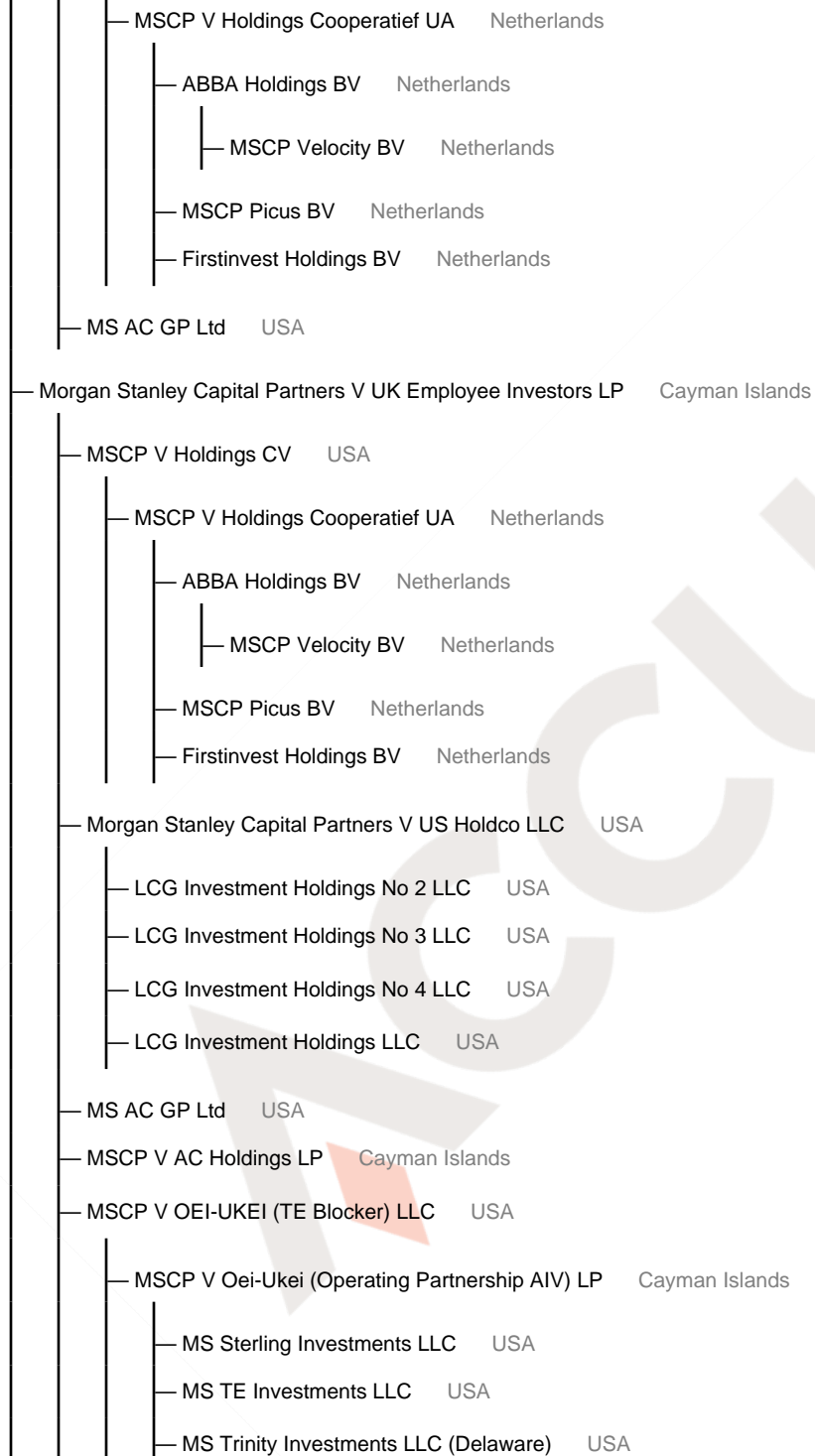


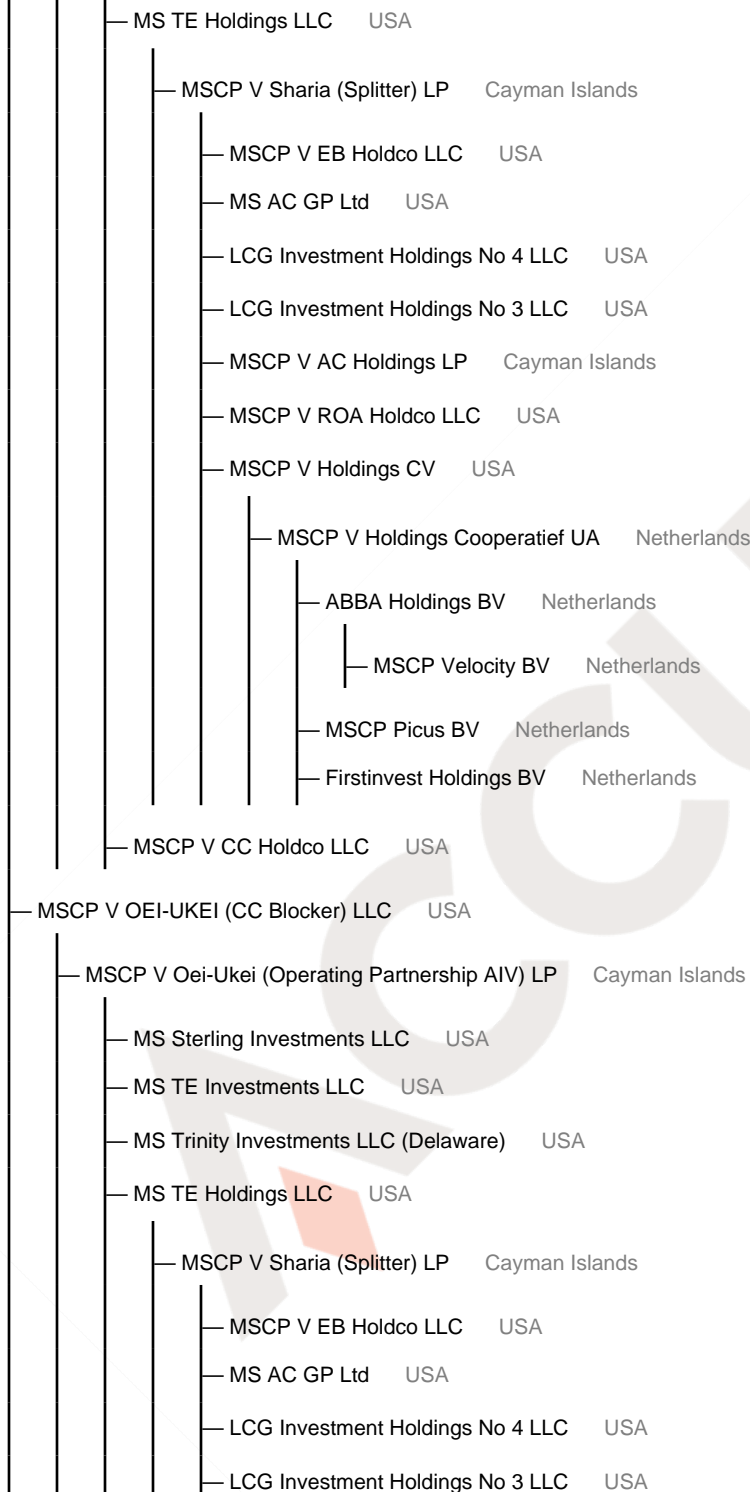


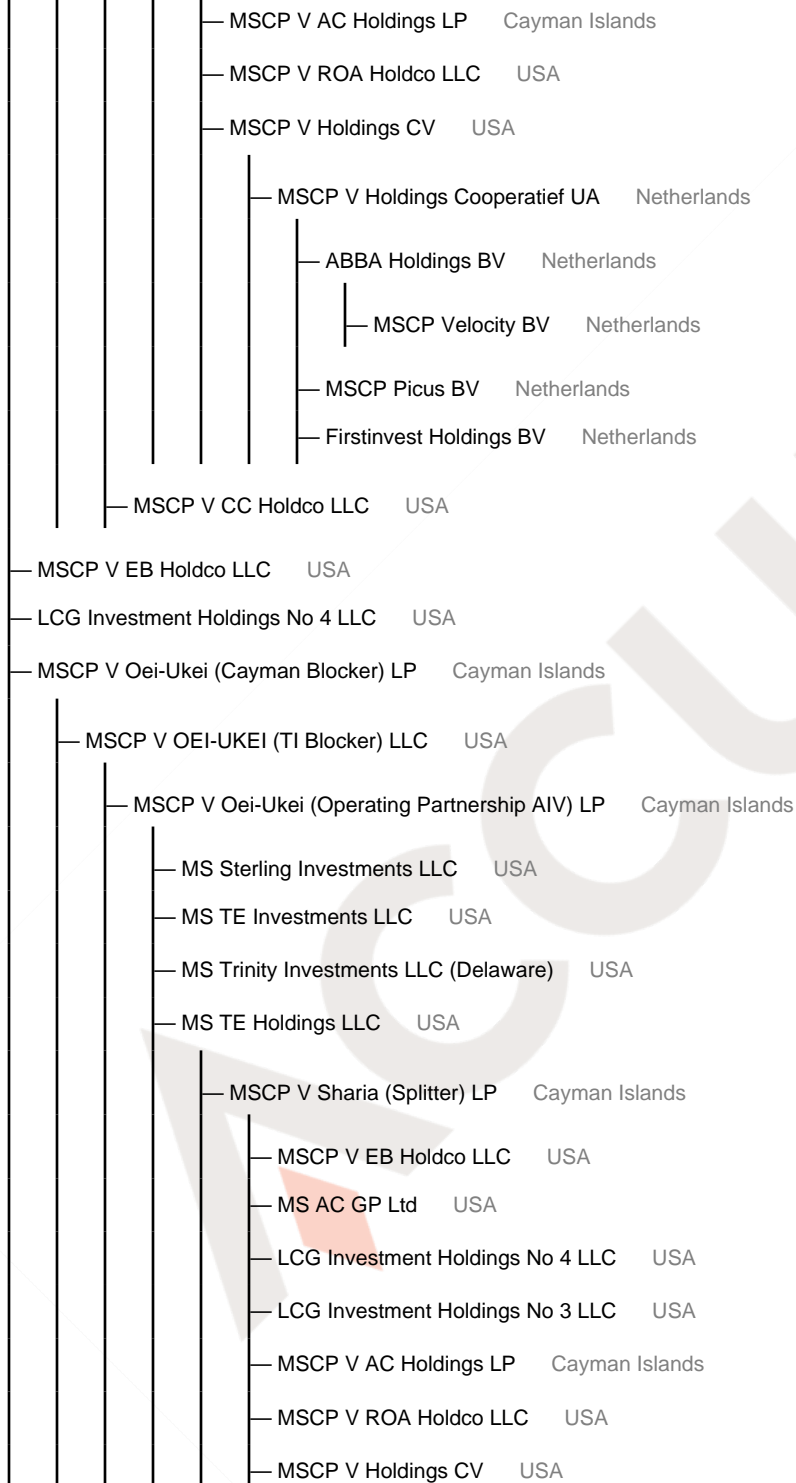
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		— MSCP V ROA Holdco LLC	USA
		— MSCP V Holdings CV	USA
		— MSCP V Holdings Cooperatief UA	Netherlands
		— ABBA Holdings BV	Netherlands
		— MSCP Velocity BV	Netherlands
		— MSCP Picus BV	Netherlands
		— Firstinvest Holdings BV	Netherlands
		— LCG Investment Holdings No 4 LLC	USA
		— MSCP V EB Holdco LLC	USA
		— MSCP V ROA Holdco LLC	USA
		— MSCP V CC Holdco LLC	USA
		— MS Sterling Investments LLC	USA
		— LCG Investment Holdings No 3 LLC	USA
		— MS TE Investments LLC	USA
		— MS Trinity Investments LLC (Delaware)	USA
		— Morgan Stanley Capital Partners V US Holdco LLC	USA
		— LCG Investment Holdings No 2 LLC	USA
		— LCG Investment Holdings No 3 LLC	USA
		— LCG Investment Holdings No 4 LLC	USA
		— LCG Investment Holdings LLC	USA
		— MSCP V UKIT LCIP (Cayman Blocker) LP	Cayman Islands
		— MSCP V UKIT LCIP (SE Blocker) LLC	USA



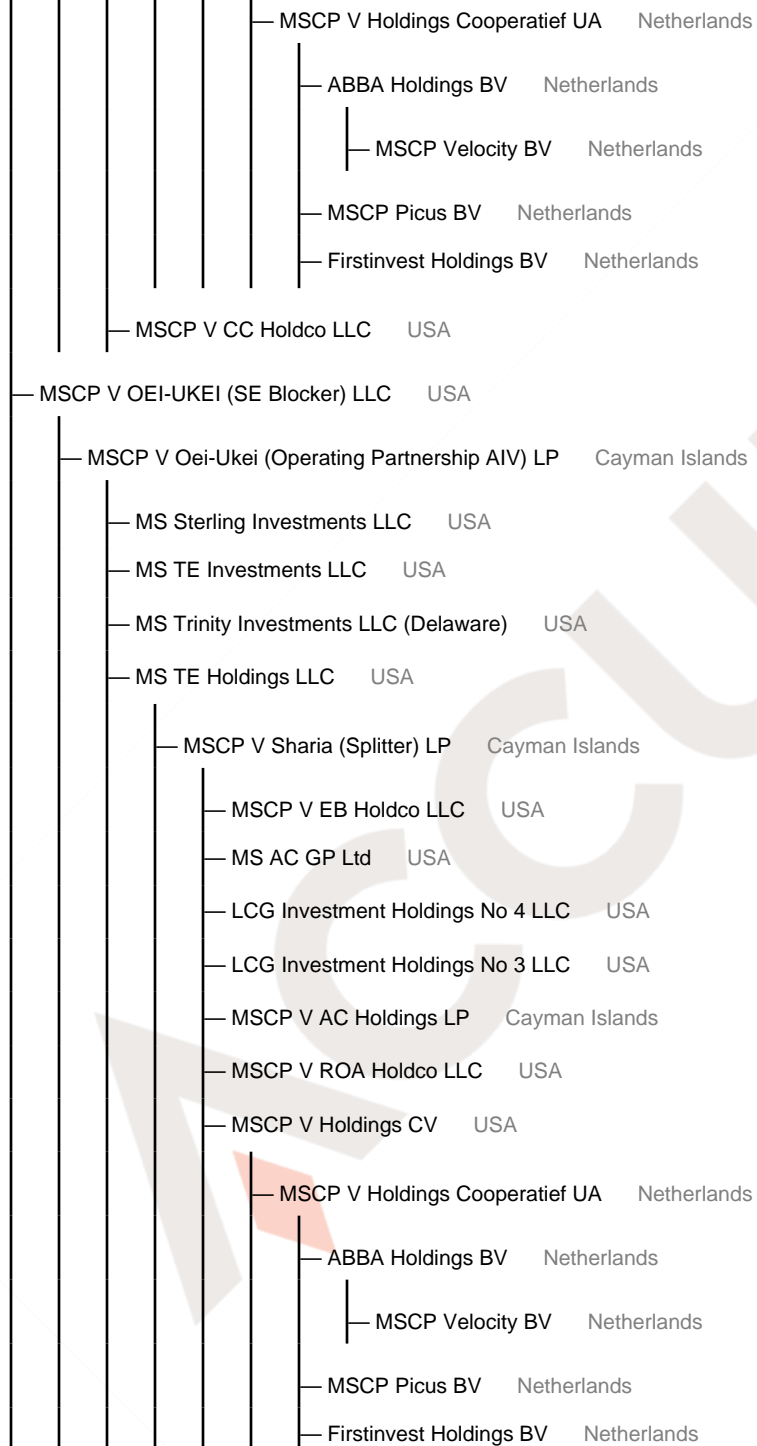


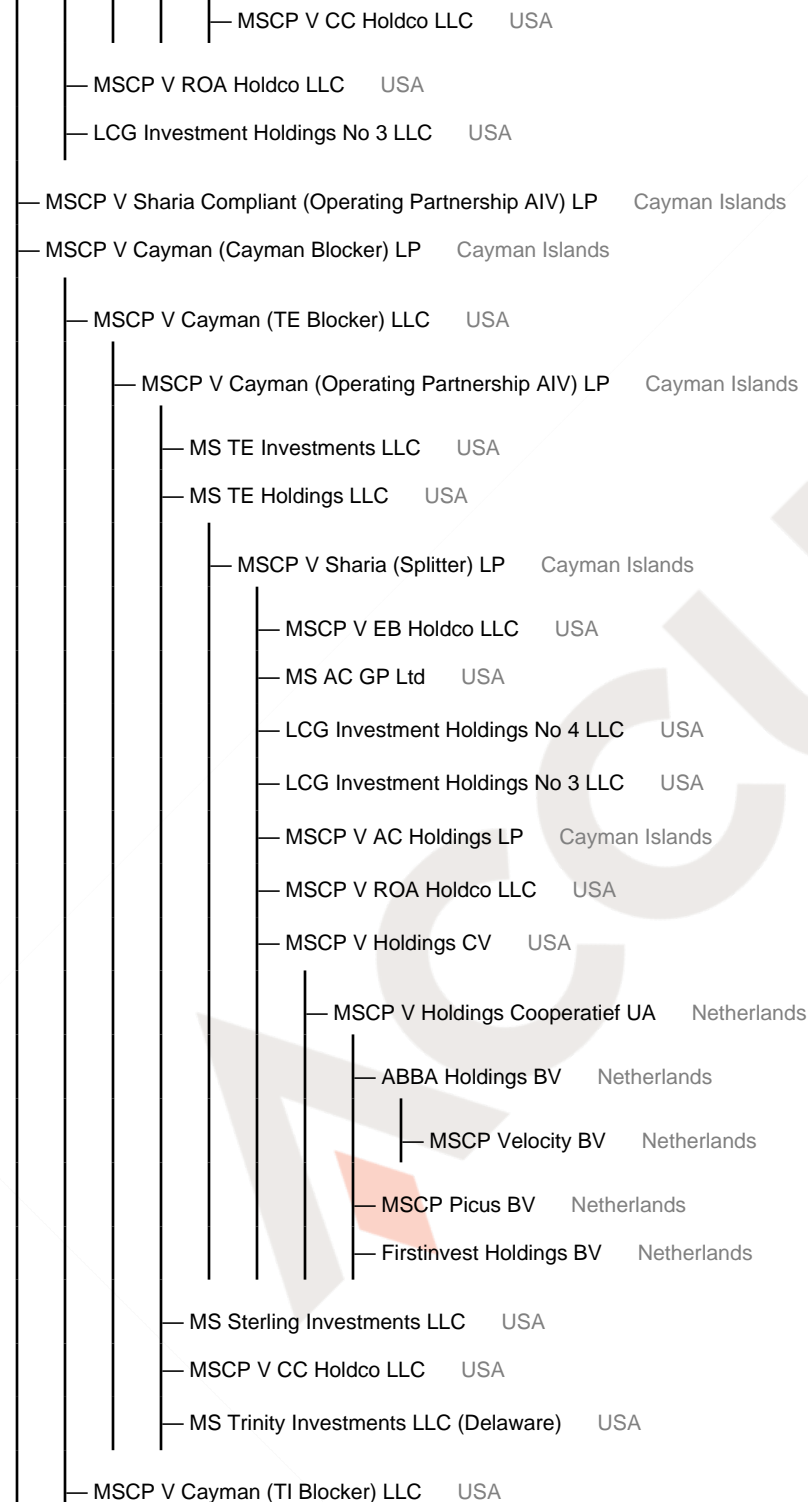












— MSCP V Cayman (Operating Partnership AIV) LP Cayman Islands

— MS TE Investments LLC USA

— MS TE Holdings LLC USA

— MSCP V Sharia (Splitter) LP Cayman Islands

— MSCP V EB Holdco LLC USA

— MS AC GP Ltd USA

— LCG Investment Holdings No 4 LLC USA

— LCG Investment Holdings No 3 LLC USA

— MSCP V AC Holdings LP Cayman Islands

— MSCP V ROA Holdco LLC USA

— MSCP V Holdings CV USA

— MSCP V Holdings Cooperatief UA Netherlands

— ABBA Holdings BV Netherlands

— MSCP Velocity BV Netherlands

— MSCP Picus BV Netherlands

— Firstinvest Holdings BV Netherlands

— MS Sterling Investments LLC USA

— MSCP V CC Holdco LLC USA

— MS Trinity Investments LLC (Delaware) USA

— MSCP V Cayman (SE Blocker) LLC USA

— MSCP V Cayman (Operating Partnership AIV) LP Cayman Islands

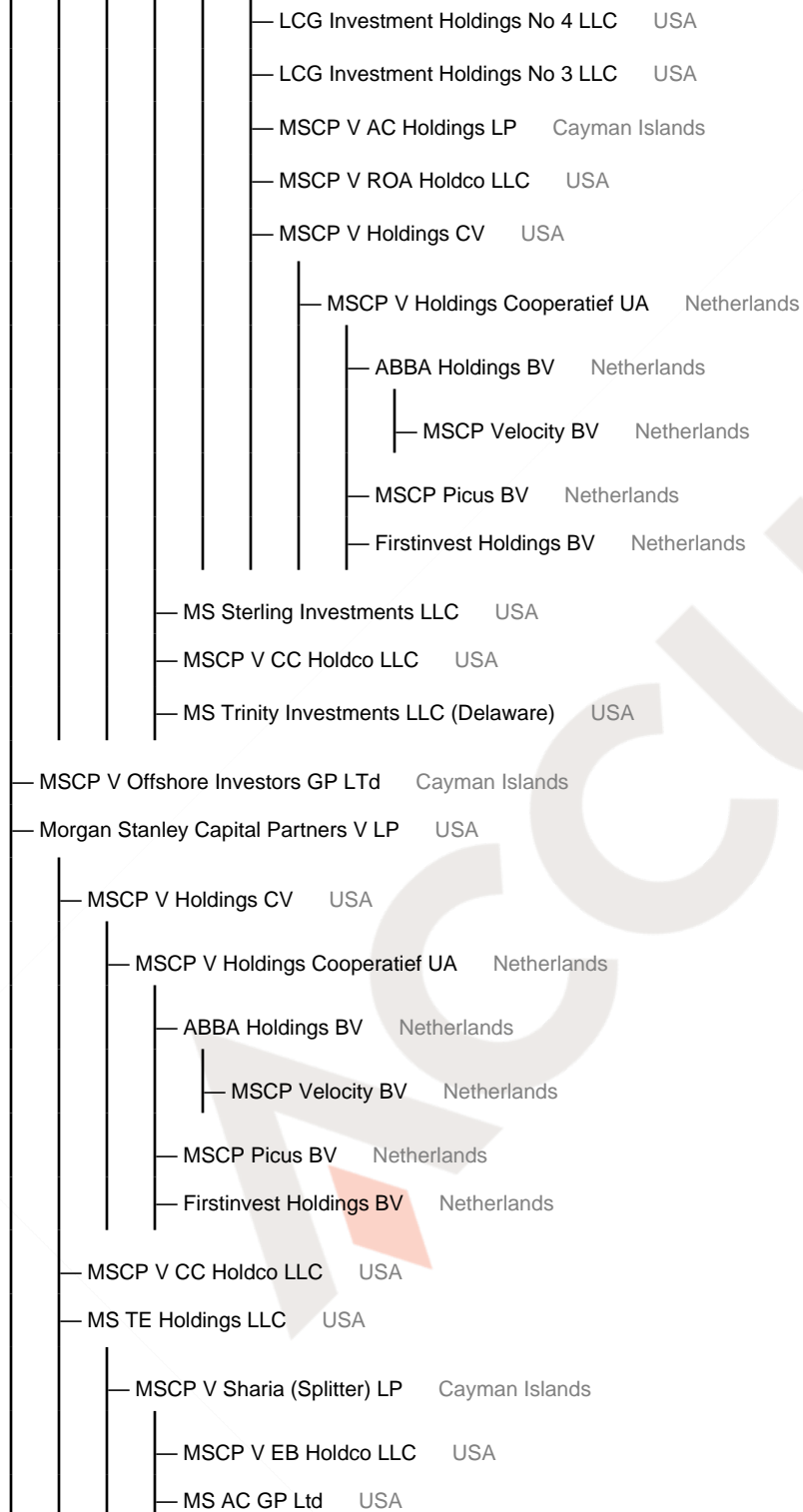
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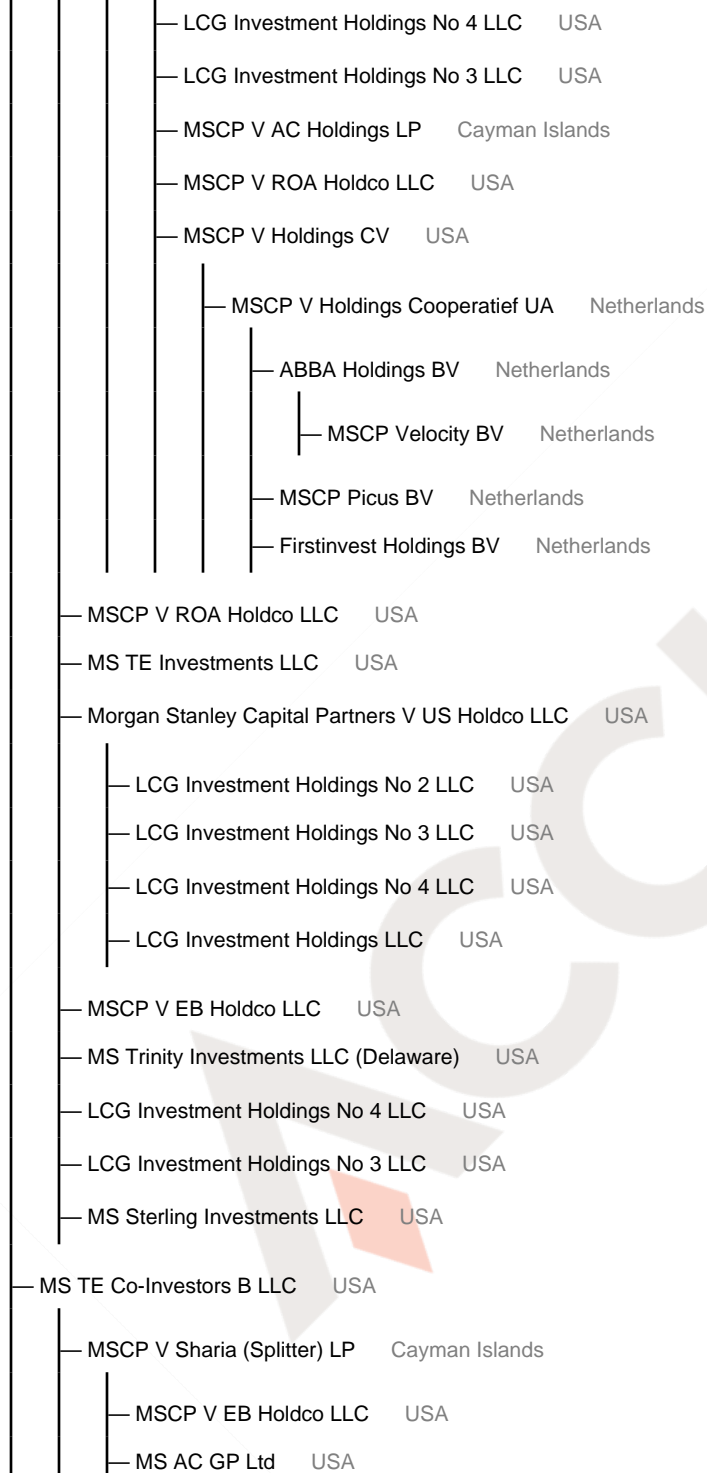
— MS TE Holdings LLC USA

— MSCP V Sharia (Splitter) LP Cayman Islands

— MSCP V EB Holdco LLC USA

— MS AC GP Ltd USA





— LCG Investment Holdings No 4 LLC USA

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— MSCP V AC Holdings LP Cayman Islands

— MSCP V ROA Holdco LLC USA

— MSCP V Holdings CV USA

— MSCP V Holdings Cooperatief UA Netherlands

— ABBA Holdings BV Netherlands

— MSCP Velocity BV Netherlands

— MSCP Picus BV Netherlands

— Firstinvest Holdings BV Netherlands

— MSCP V Oei-Ukei (Operating Partnership AIV) LP Cayman Islands

— MS Sterling Investments LLC USA

— MS TE Investments LLC USA

— MS Trinity Investments LLC (Delaware) USA

— MS TE Holdings LLC USA

— MSCP V Sharia (Splitter) LP Cayman Islands

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— MSCP V AC Holdings LP Cayman Islands

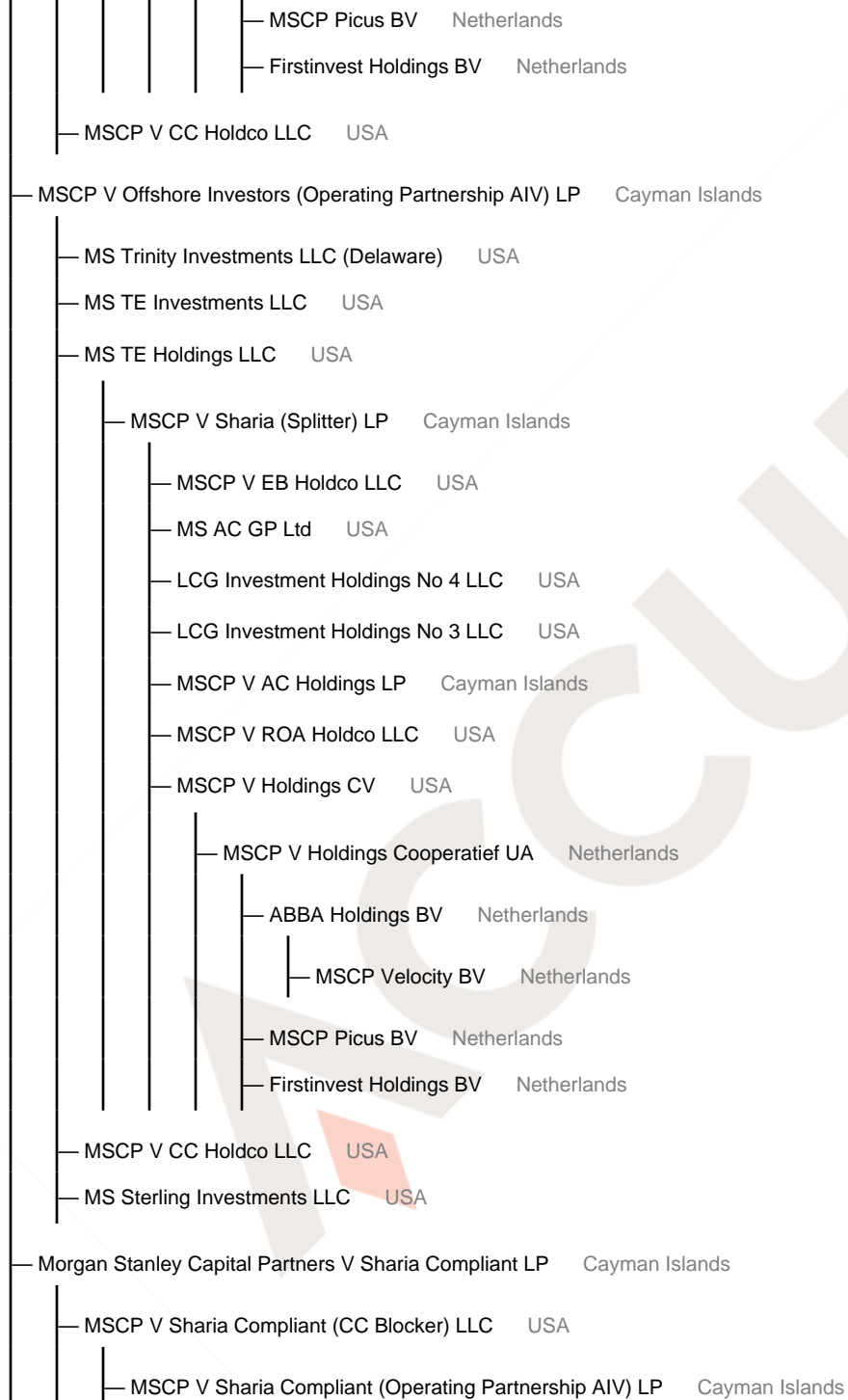
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— MSCP V Holdings CV USA

— MSCP V Holdings Cooperatief UA Netherlands

— ABBA Holdings BV Netherlands

— MSCP Velocity BV Netherlands



— Morgan Stanley Capital Partners V US Holdco LLC USA

— LCG Investment Holdings No 2 LLC USA

— LCG Investment Holdings No 3 LLC USA

— LCG Investment Holdings No 4 LLC USA

— LCG Investment Holdings LLC USA

— Morgan Stanley Capital Partners V Employee Investors LP Cayman Islands

— MSCP V EB Holdco LLC USA

— MSCP V CC Holdco LLC USA

— LCG Investment Holdings No 3 LLC USA

— MSCP V Holdings CV USA

— MSCP V Holdings Cooperatief UA Netherlands

— ABBA Holdings BV Netherlands

— MSCP Velocity BV Netherlands

— MSCP Picus BV Netherlands

— Firstinvest Holdings BV Netherlands

— MS AC GP Ltd USA

— Morgan Stanley Capital Partners V US Holdco LLC USA

— LCG Investment Holdings No 2 LLC USA

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— LCG Investment Holdings LLC USA

— MS TE Holdings LLC USA

— MSCP V Sharia (Splitter) LP Cayman Islands

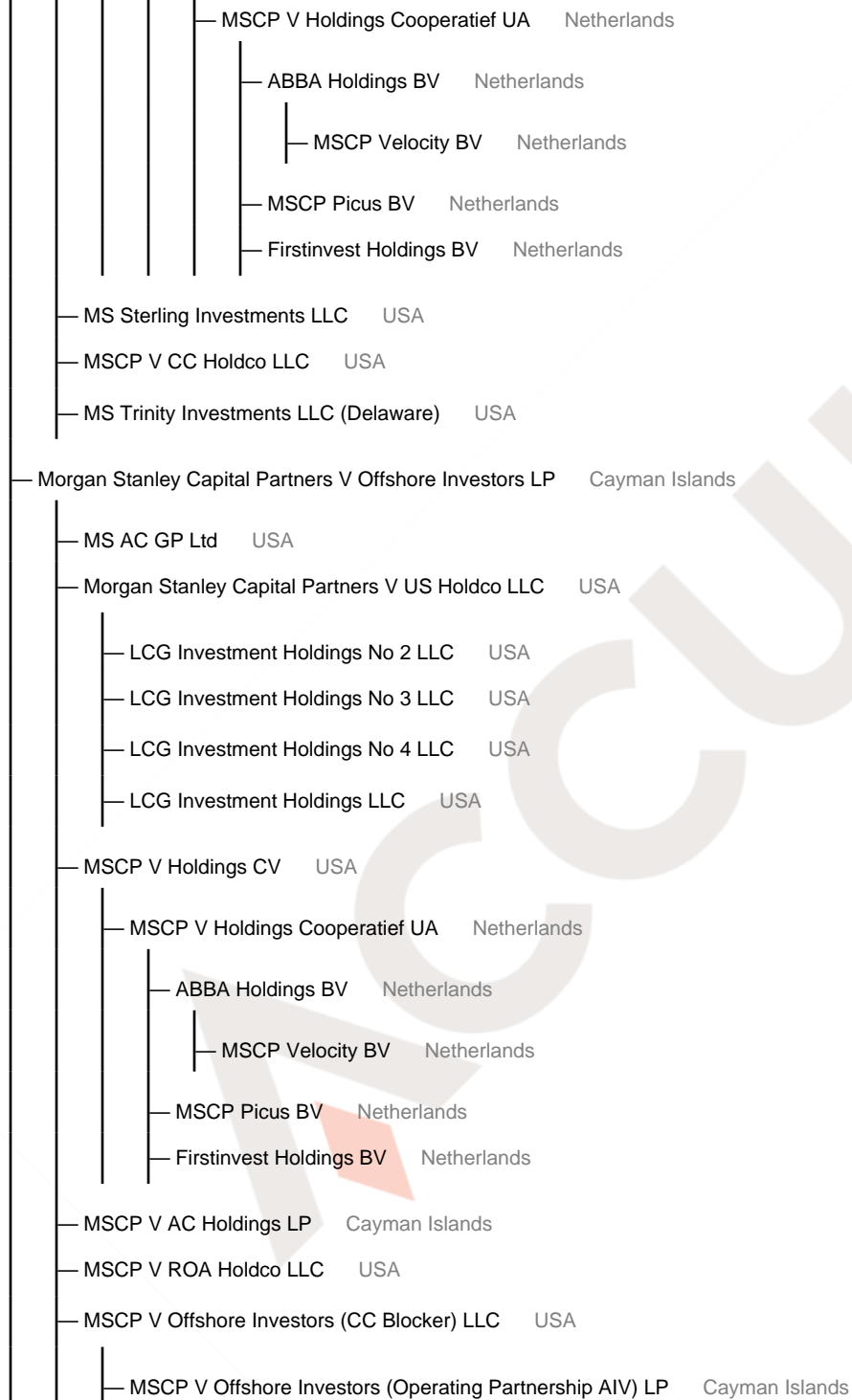
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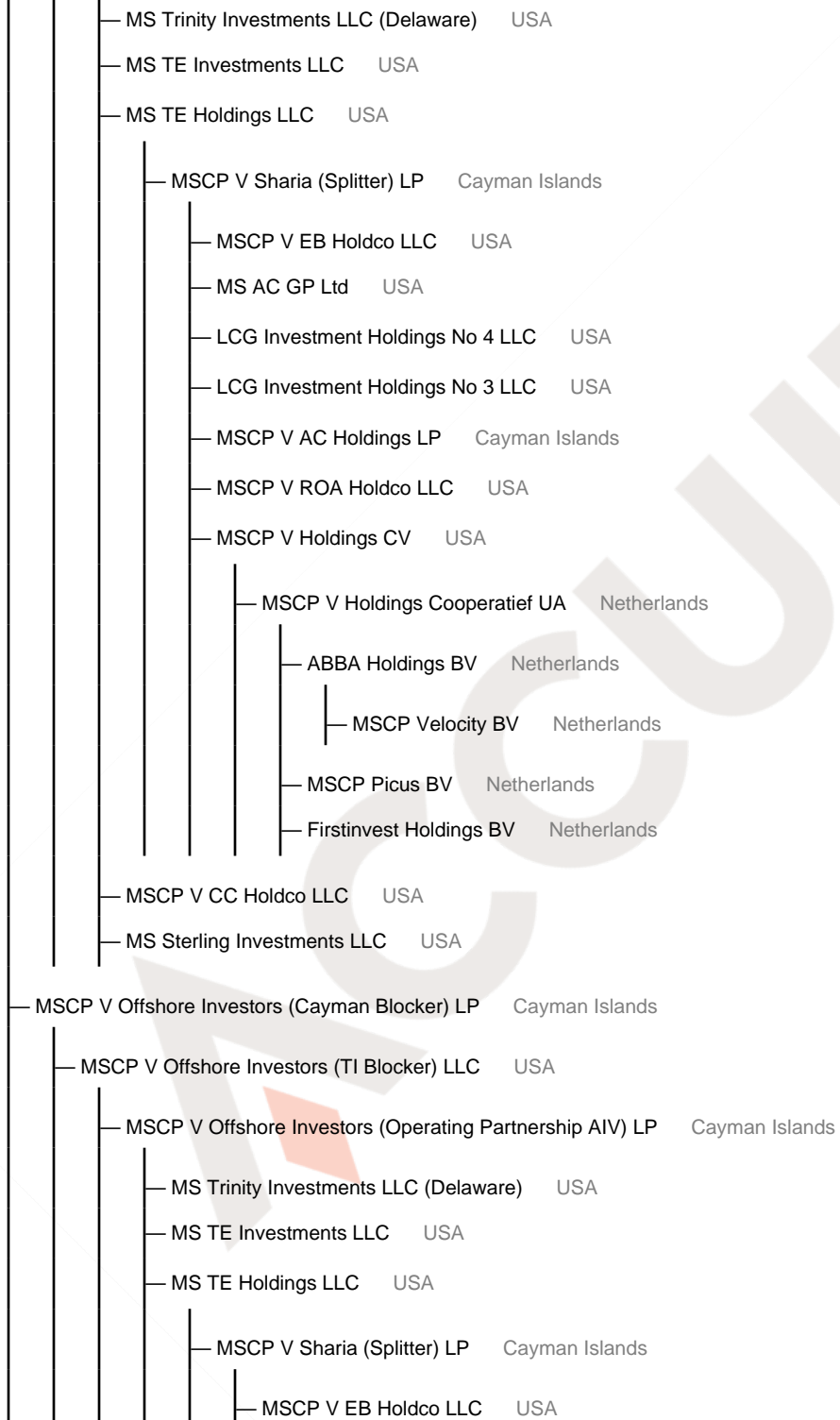
— MS AC GP Ltd USA

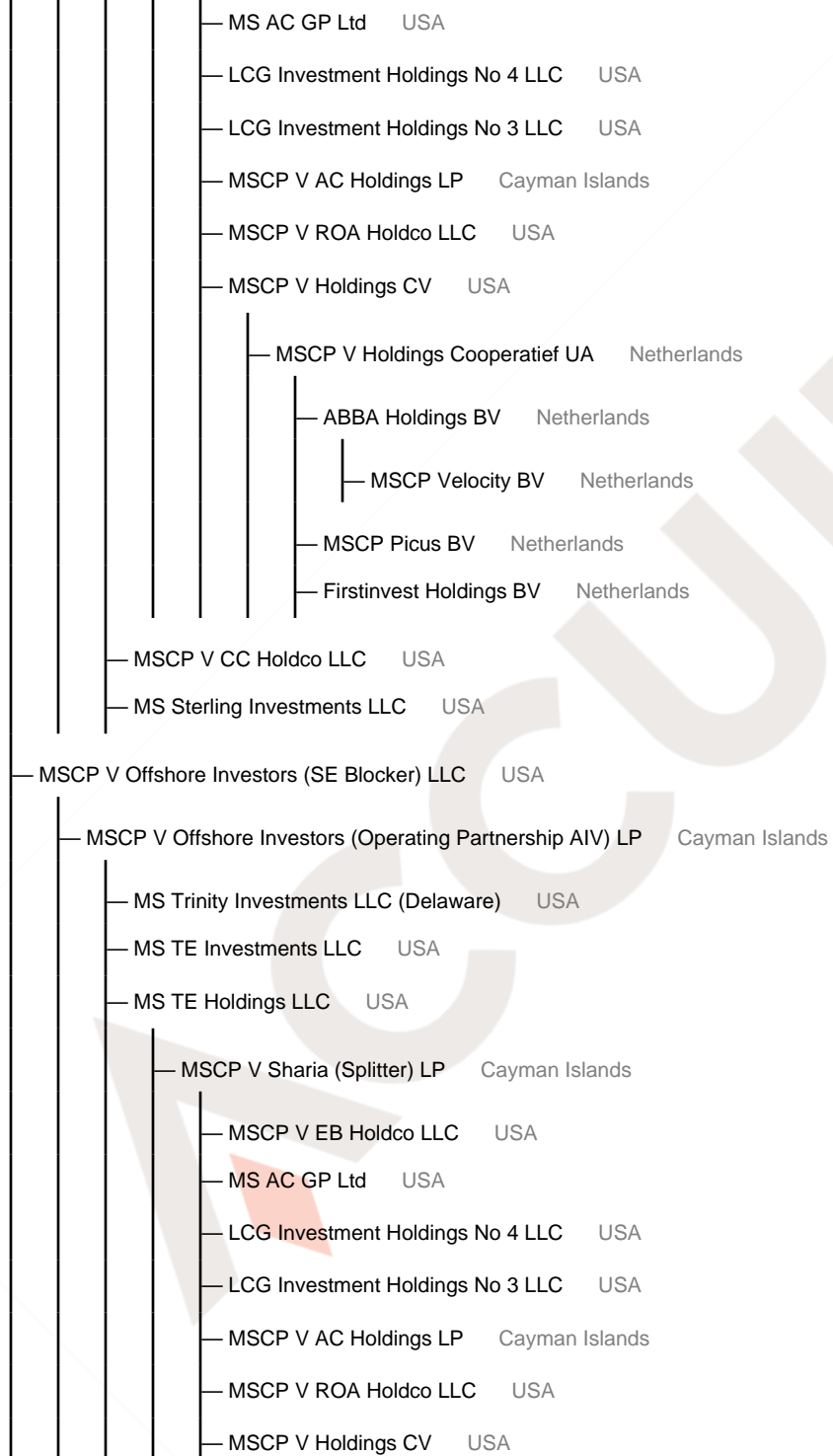
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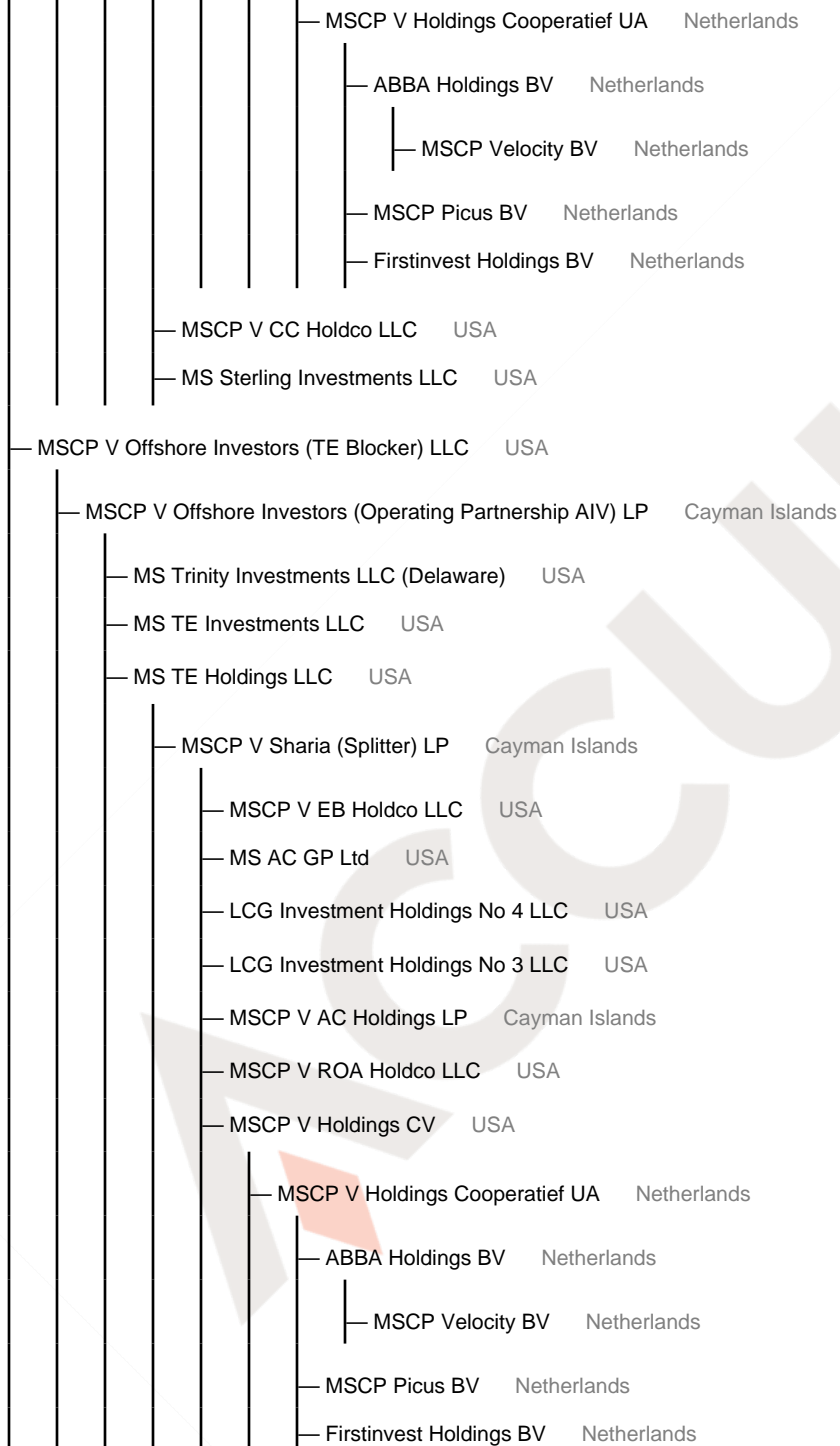




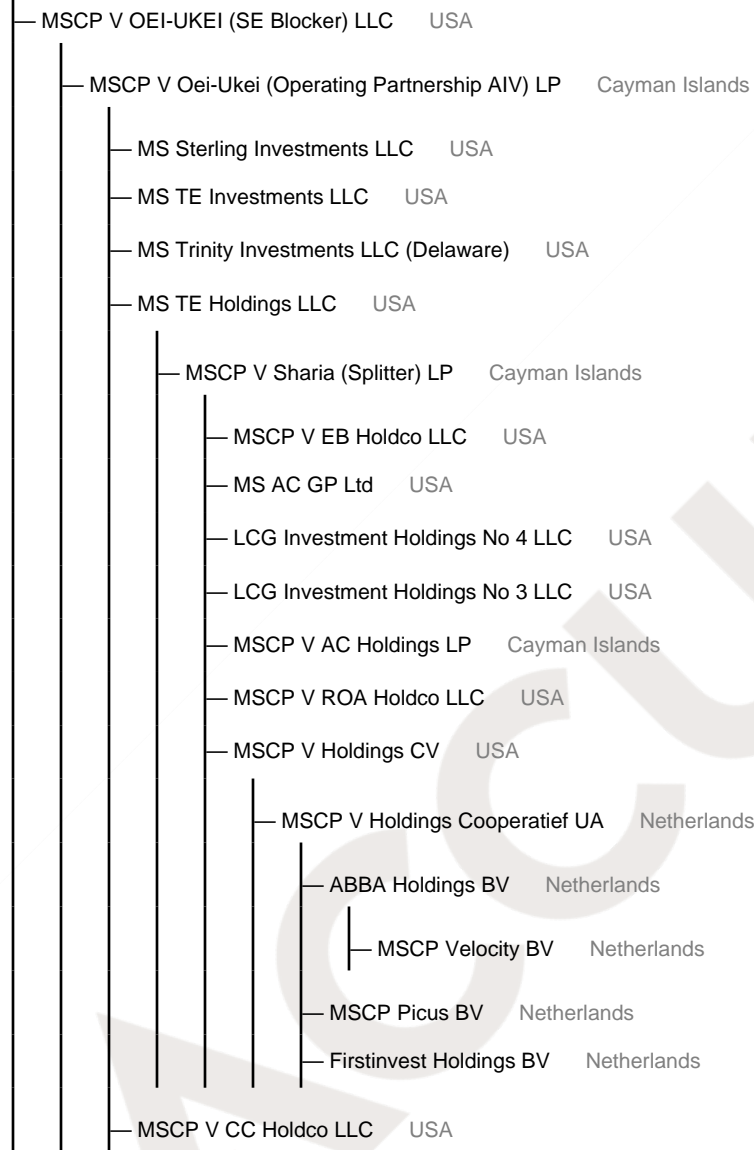


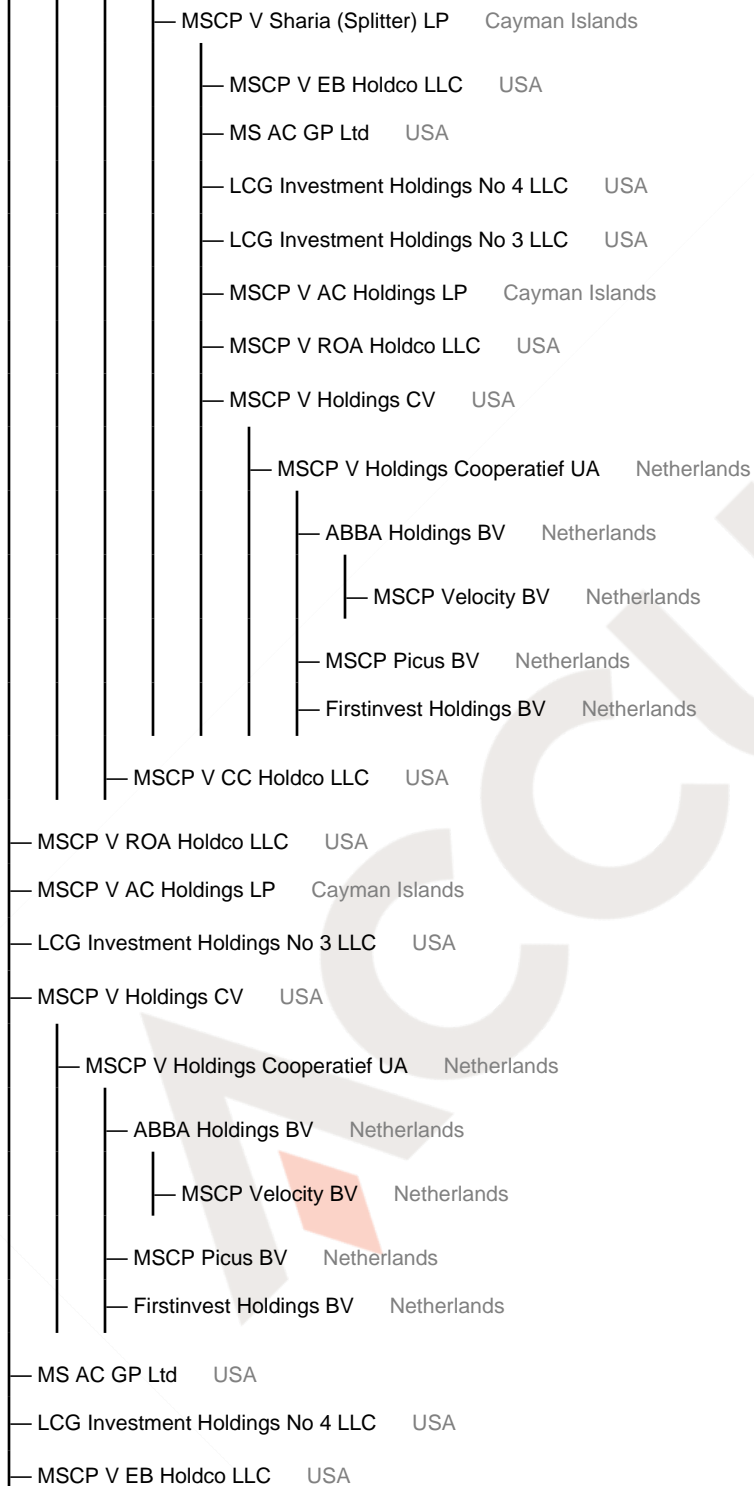






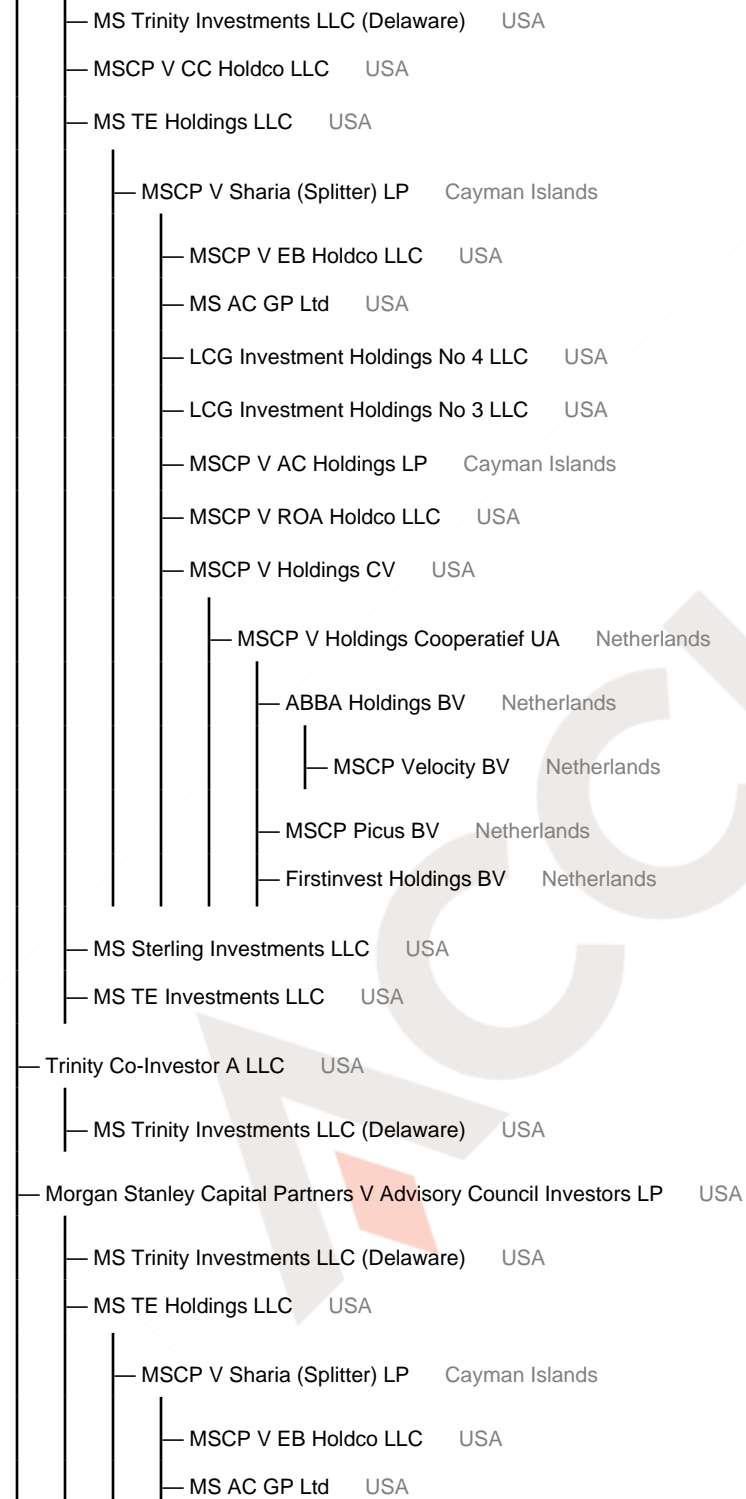




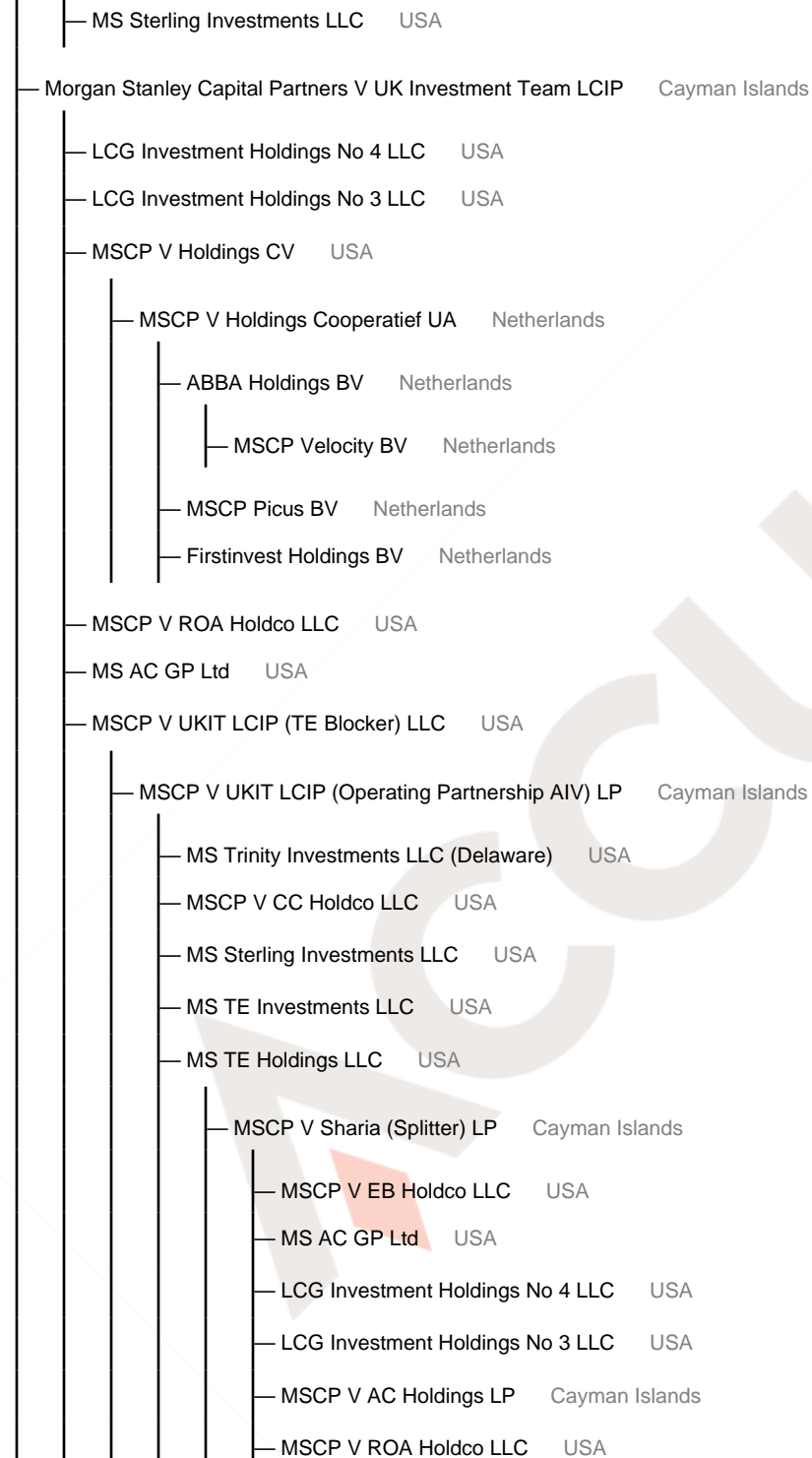


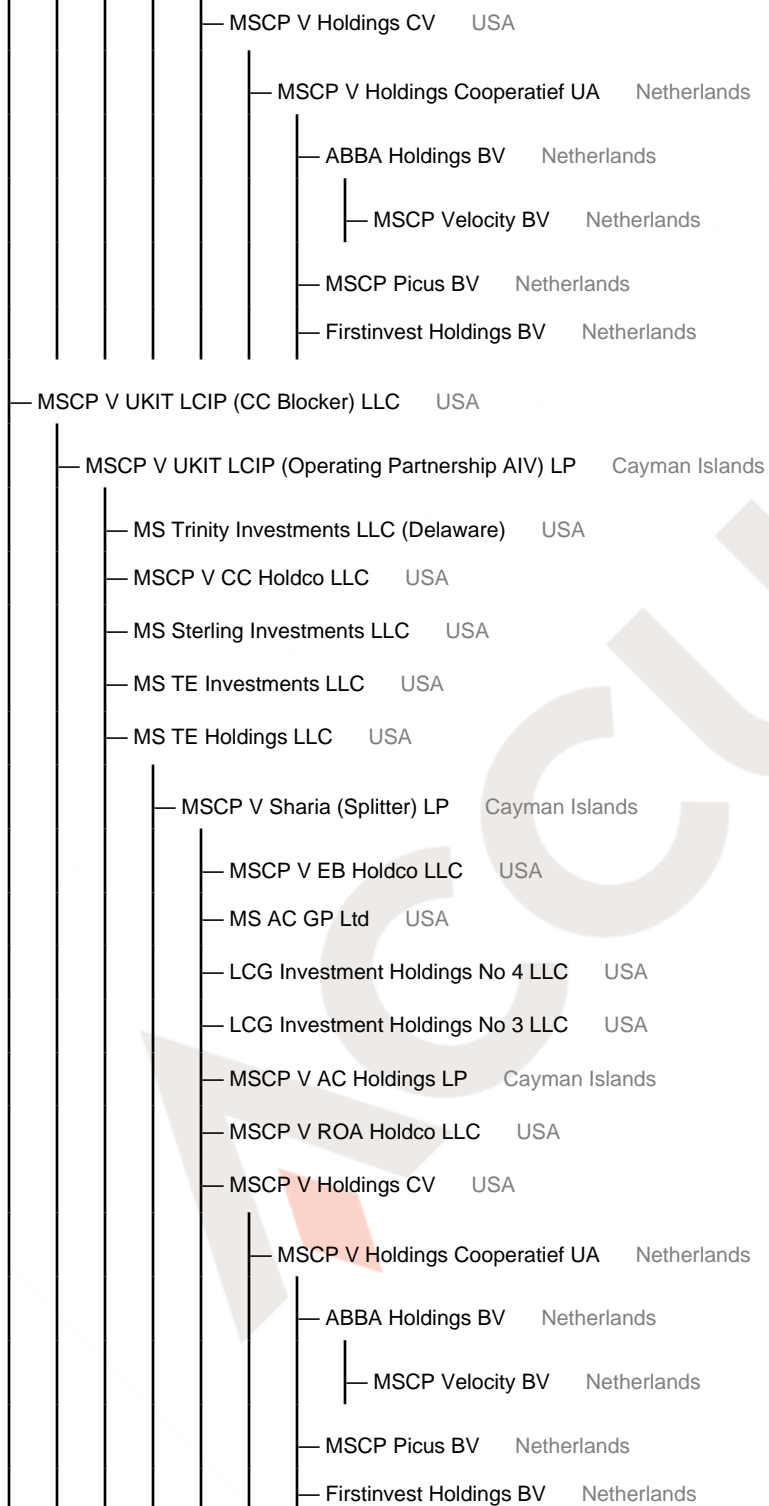


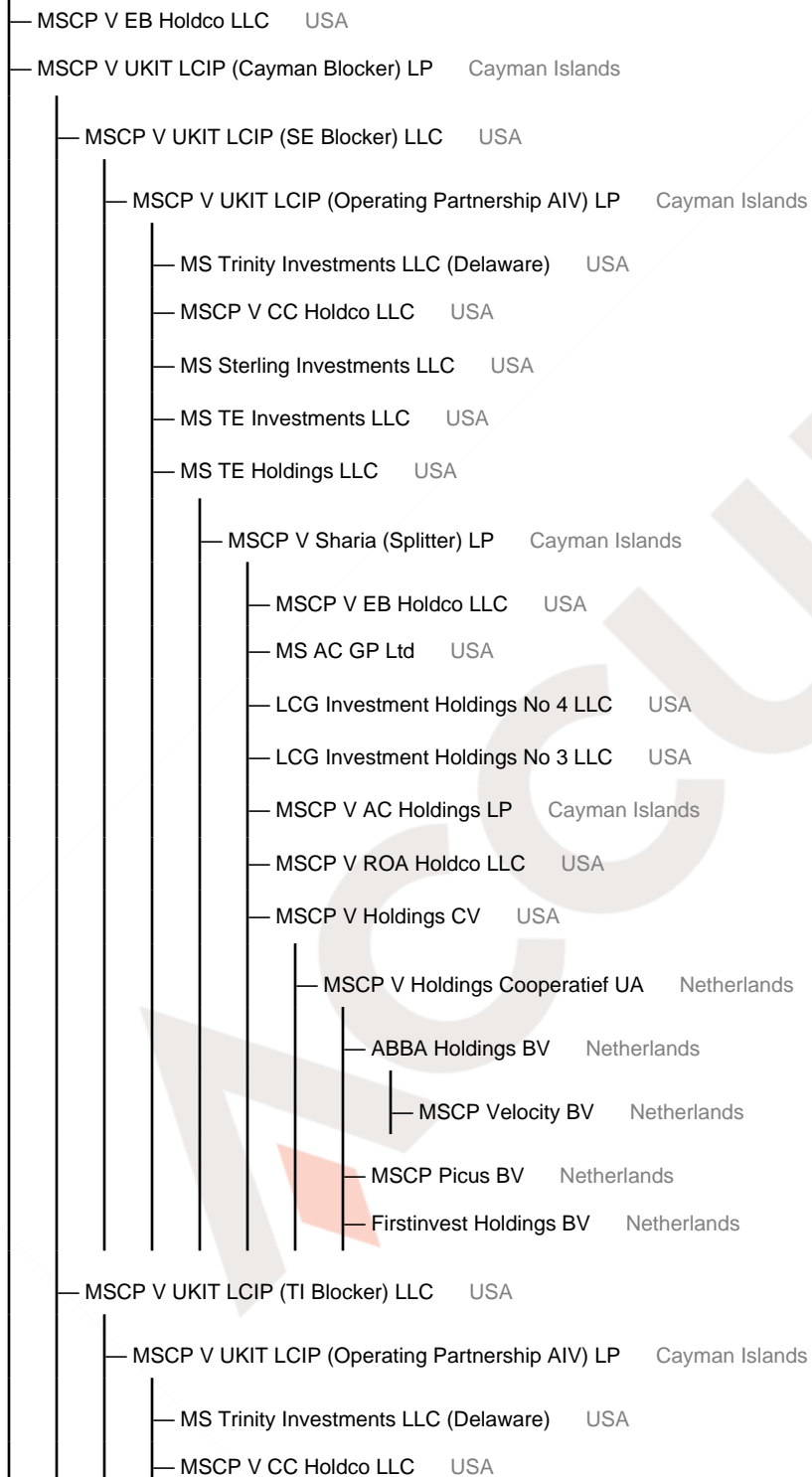


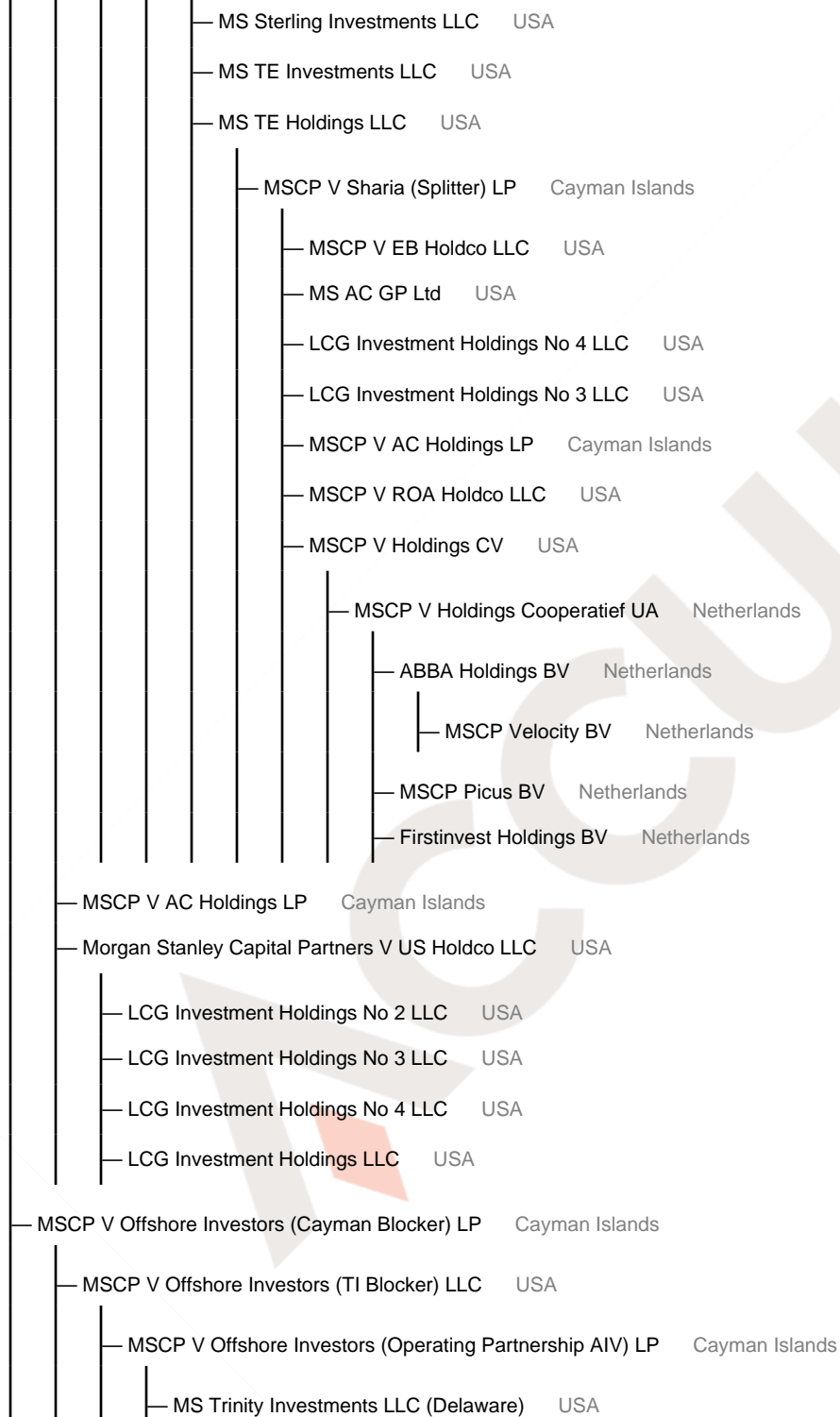


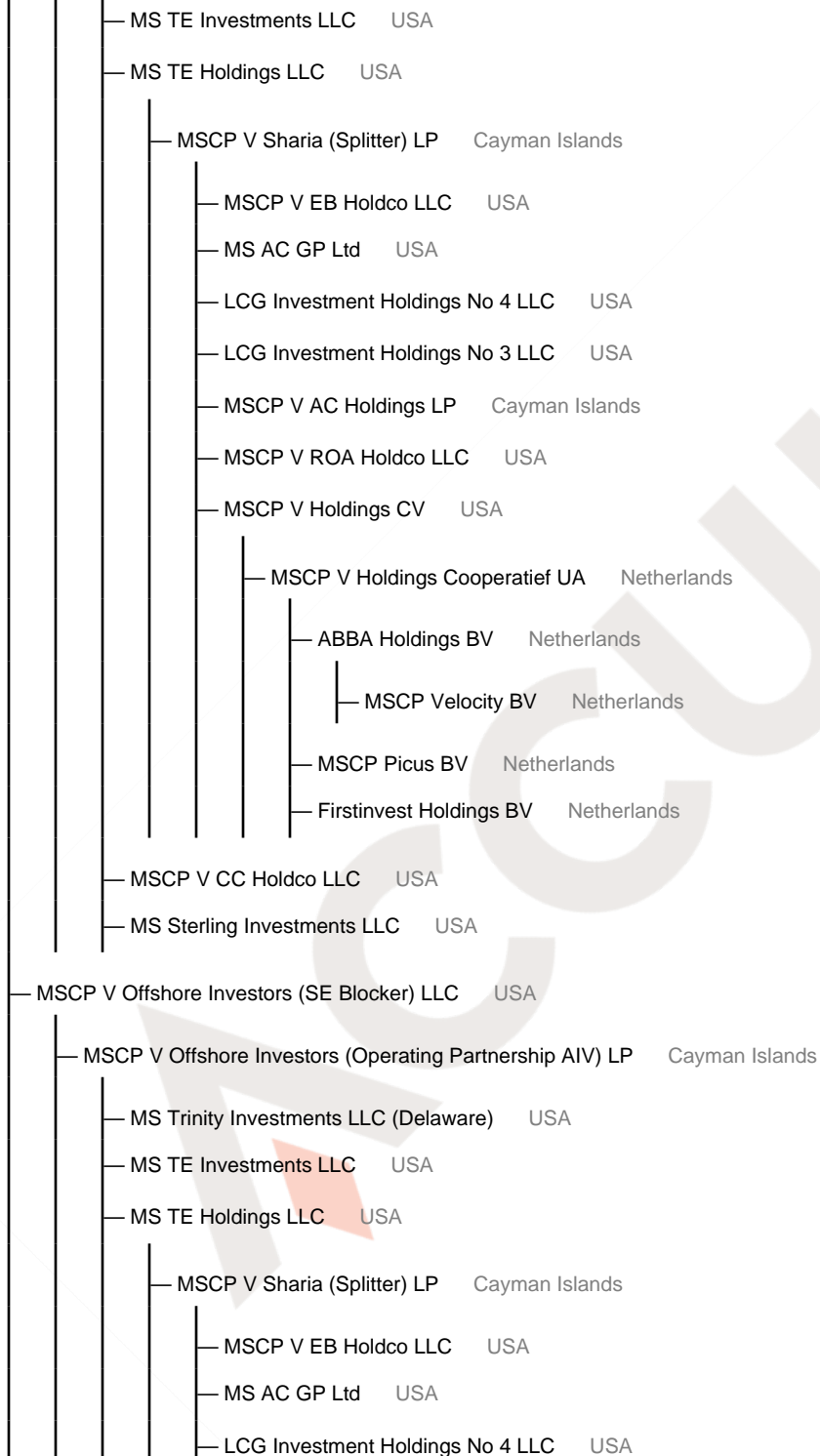
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	—	MSCP V AC Holdings LP	Cayman Islands
	—	MSCP V ROA Holdco LLC	USA
	—	MSCP V Holdings CV	USA
	—	MSCP V Holdings Cooperatief UA	Netherlands
	—	ABBA Holdings BV	Netherlands
	—	MSCP Velocity BV	Netherlands
	—	MSCP Picus BV	Netherlands
	—	Firstinvest Holdings BV	Netherlands
	—	MS Sterling Investments LLC	USA
	—	MS TE Investments LLC	USA
	—	MSCP V CC Holdco LLC	USA
	—	MSCP V ROA Holdco LLC	USA
	—	LCG Investment Holdings No 3 LLC	USA
	—	LCG Investment Holdings No 4 LLC	USA
	—	Morgan Stanley Capital Partners V US Holdco LLC	USA
	—	LCG Investment Holdings No 2 LLC	USA
	—	LCG Investment Holdings No 3 LLC	USA
	—	LCG Investment Holdings No 4 LLC	USA
	—	LCG Investment Holdings LLC	USA
	—	MSCP V EB Holdco LLC	USA
	—	MSCP V SLP LLC	USA
	—	MSCP V SLP LP	Cayman Islands
	—	MSCP V SC Energy and Natural Resources Co-Investment LP	USA
	—	MS Trinity Investments LLC (Delaware)	USA



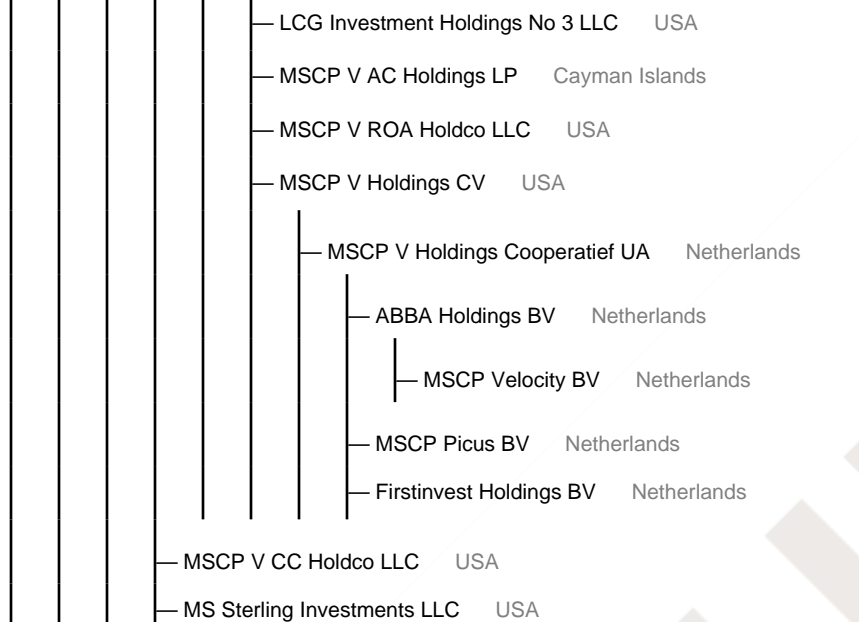












— Morgan Stanley Capital Partners V Core Investors Non-US AIV LP Cayman Islands

— MSCP V AC Holdings LP Cayman Islands

— MSCP V Holdings CV USA

— MSCP V Holdings Cooperatief UA Netherlands

— ABBA Holdings BV Netherlands

— MSCP Velocity BV Netherlands

— MSCP Picus BV Netherlands

— Firstinvest Holdings BV Netherlands

— MS AC GP Ltd USA

— Morgan Stanley Capital Partnerships V Core Investors LP USA

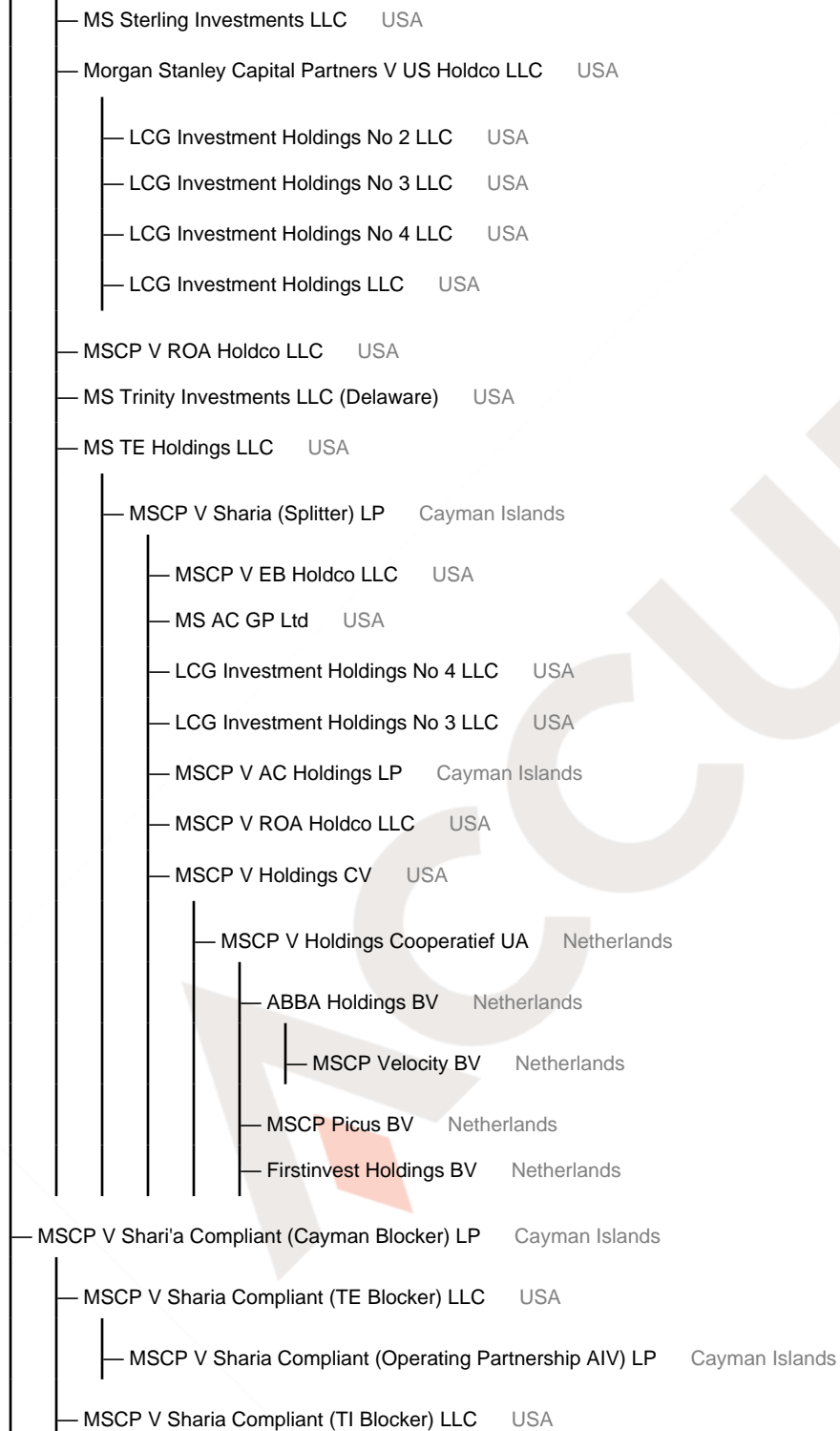
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— LCG Investment Holdings No 3 LLC USA

— MS TE Investments LLC USA

— MSCP V EB Holdco LLC USA

— MSCP V CC Holdco LLC USA



— MSCP V Sharia Compliant (Operating Partnership AIV) LP Cayman Islands

— MSCP V Sharia Compliant (SE Blocker) LLC USA

— MSCP V Sharia Compliant (Operating Partnership AIV) LP Cayman Islands

— Morgan Stanley Capital Partners V Proprietary Fund LP USA

— MSCP V CC Holdco LLC USA

— MS AC GP Ltd USA

— LCG Investment Holdings No 3 LLC USA

— MSCP V AC Holdings LP Cayman Islands

— MSCP V ROA Holdco LLC USA

— Morgan Stanley Capital Partners V US Holdco LLC USA

— LCG Investment Holdings No 2 LLC USA

— LCG Investment Holdings No 3 LLC USA

— LCG Investment Holdings No 4 LLC USA

— LCG Investment Holdings LLC USA

— MS TE Investments LLC USA

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— ABBA Holdings BV Netherlands

— MSCP Velocity BV Netherlands

— MSCP Picus BV Netherlands

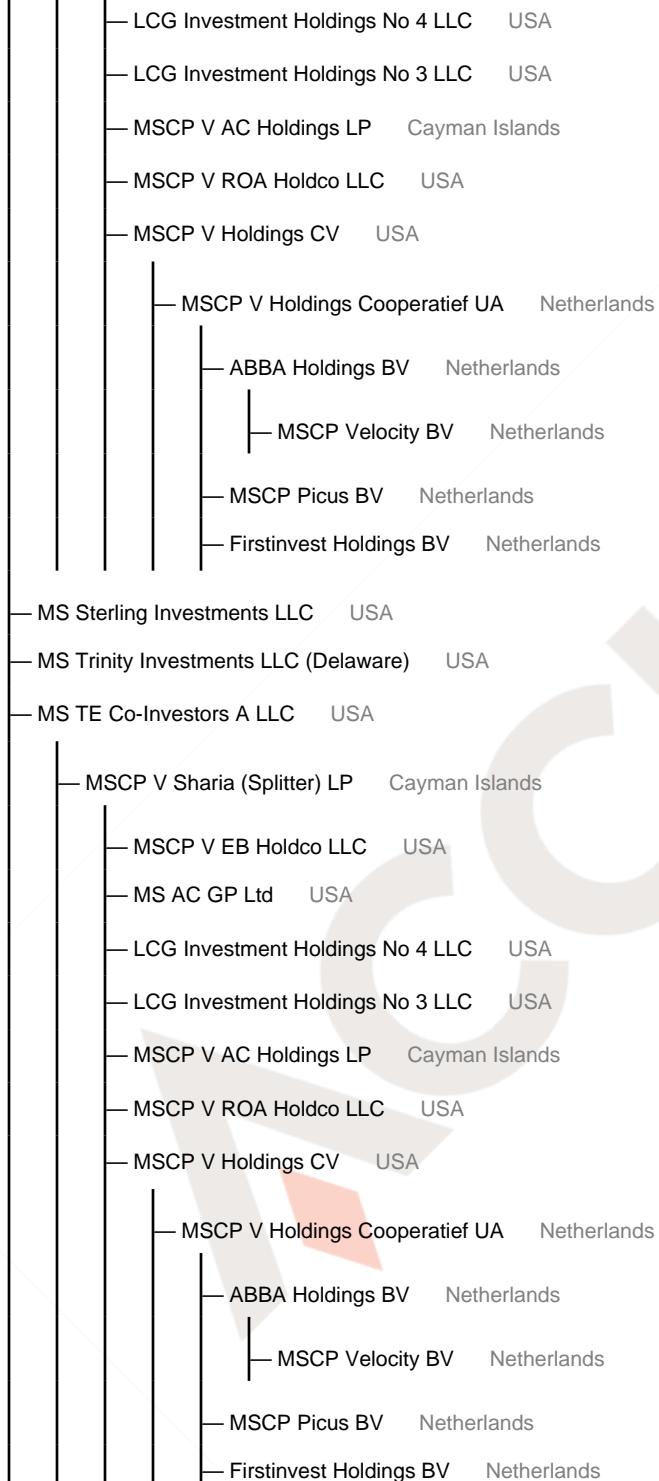
— Firstinvest Holdings BV Netherlands

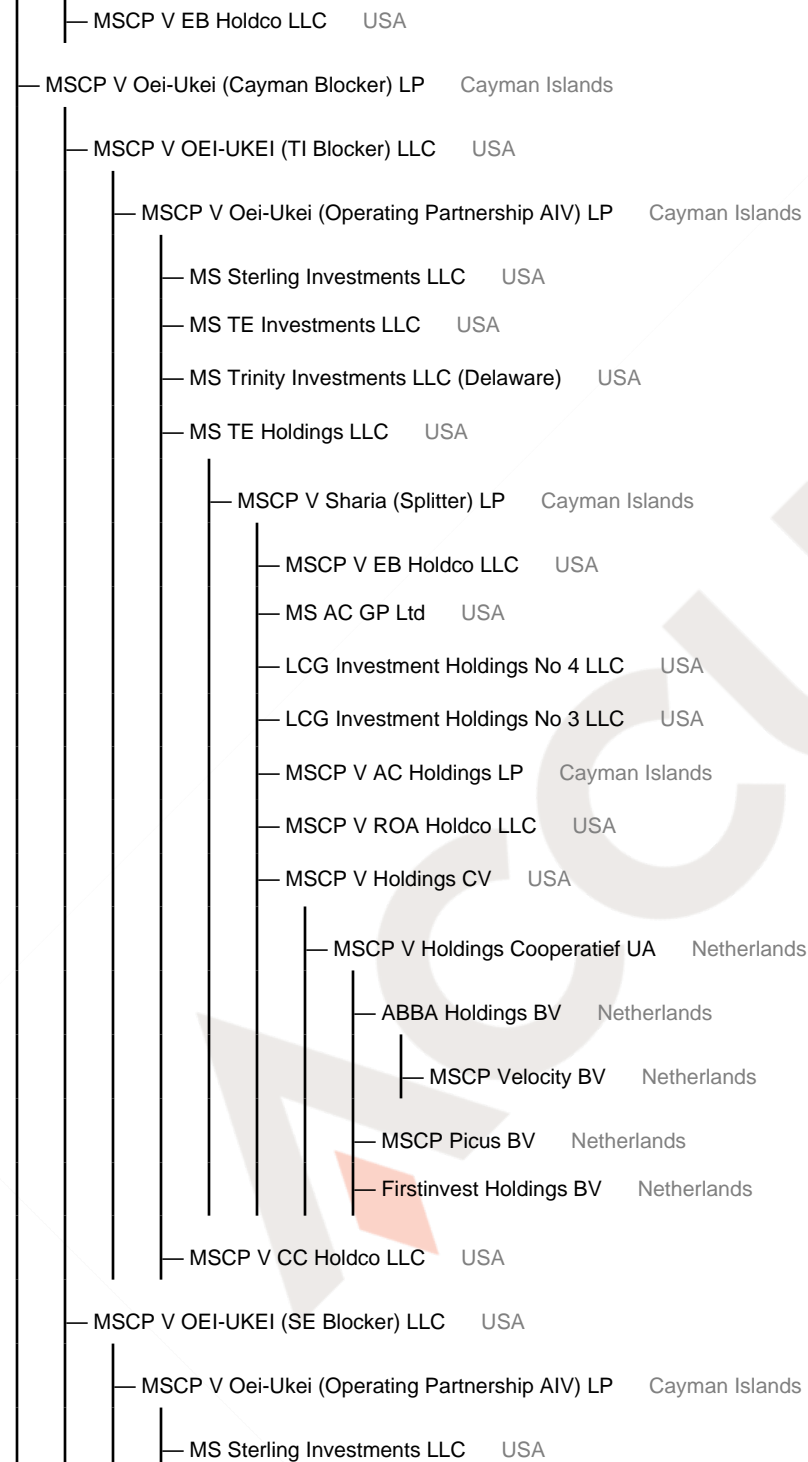
— MS TE Holdings LLC USA

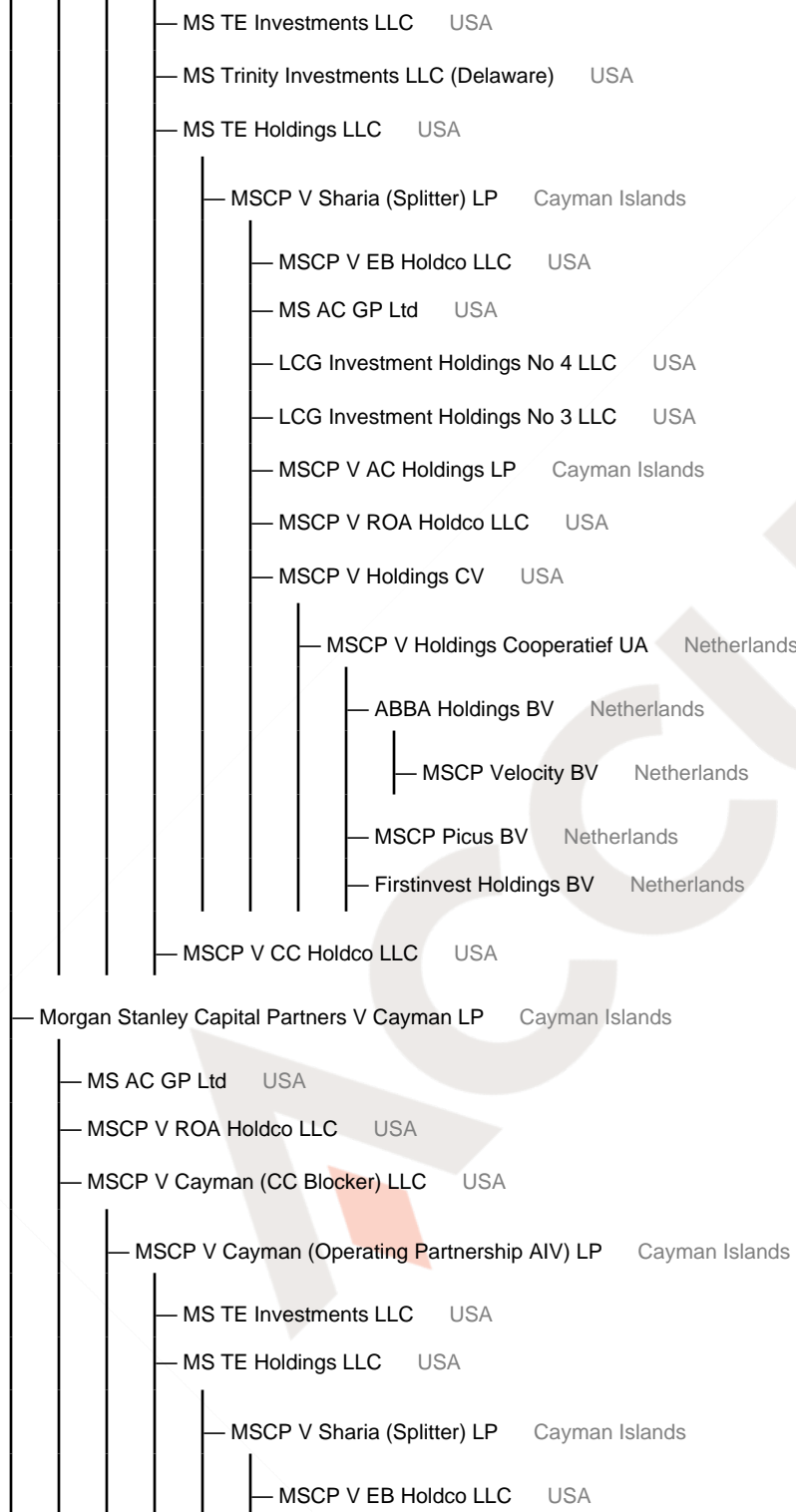
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— MSCP V EB Holdco LLC USA

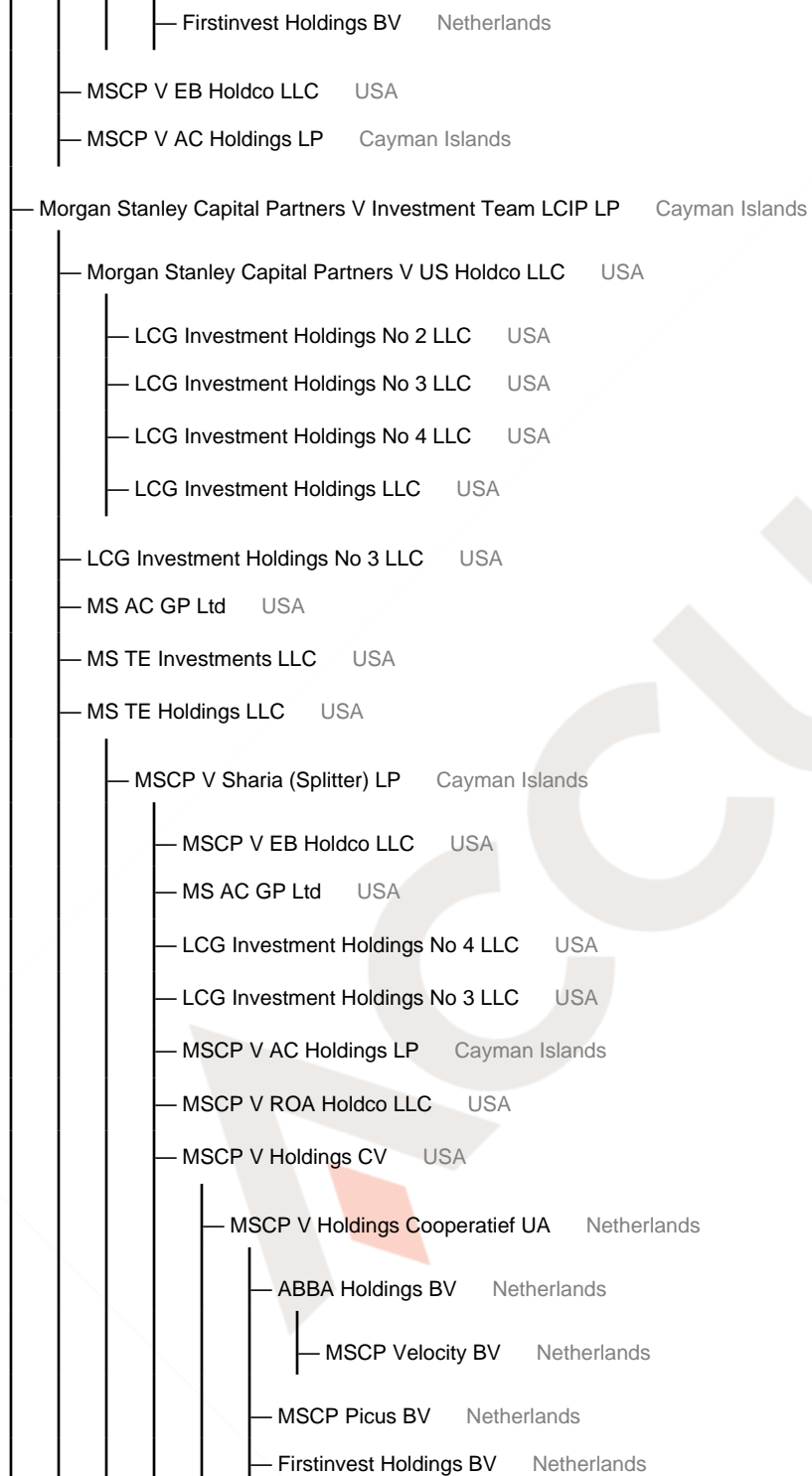
— MS AC GP Ltd USA



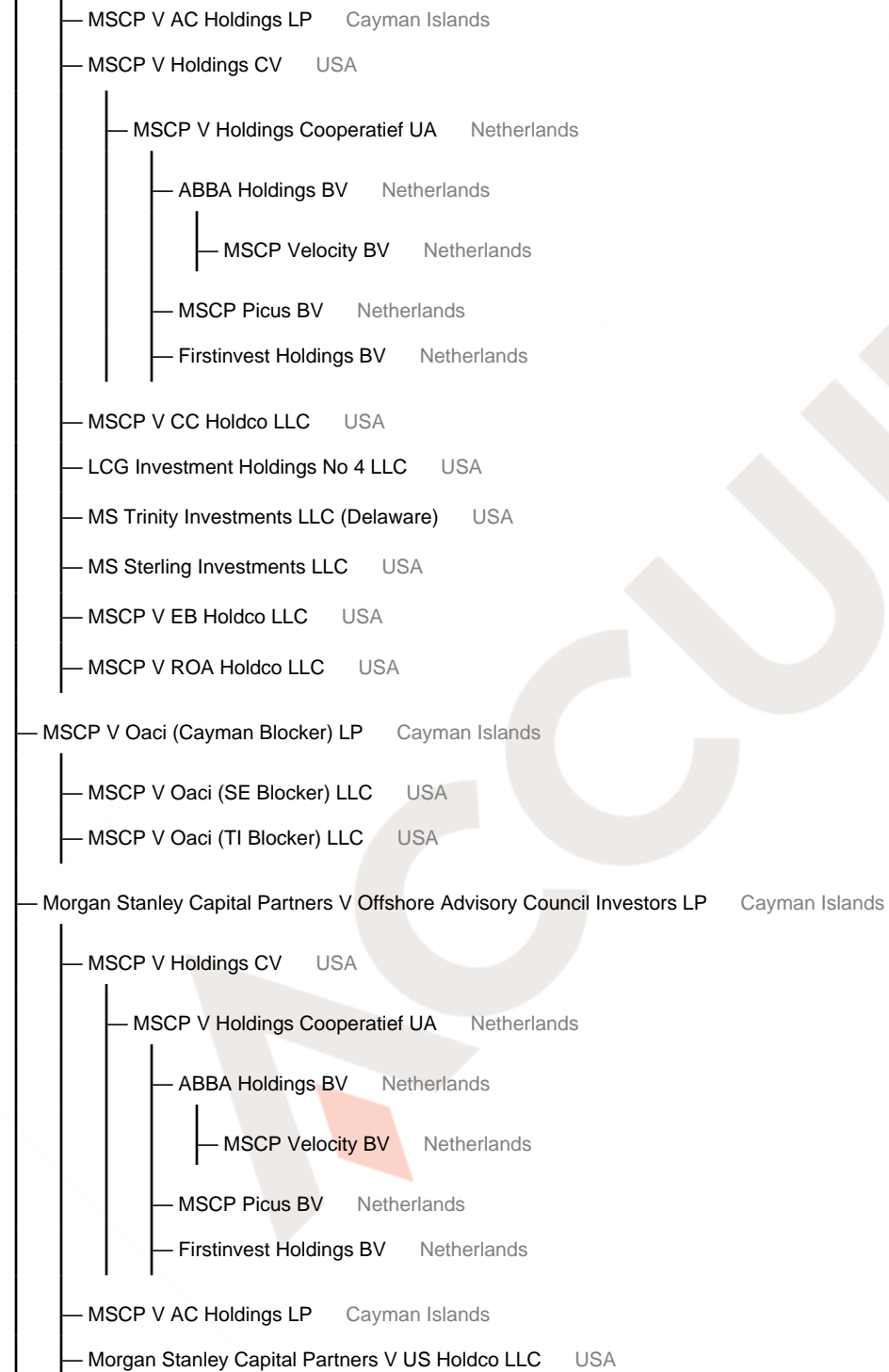




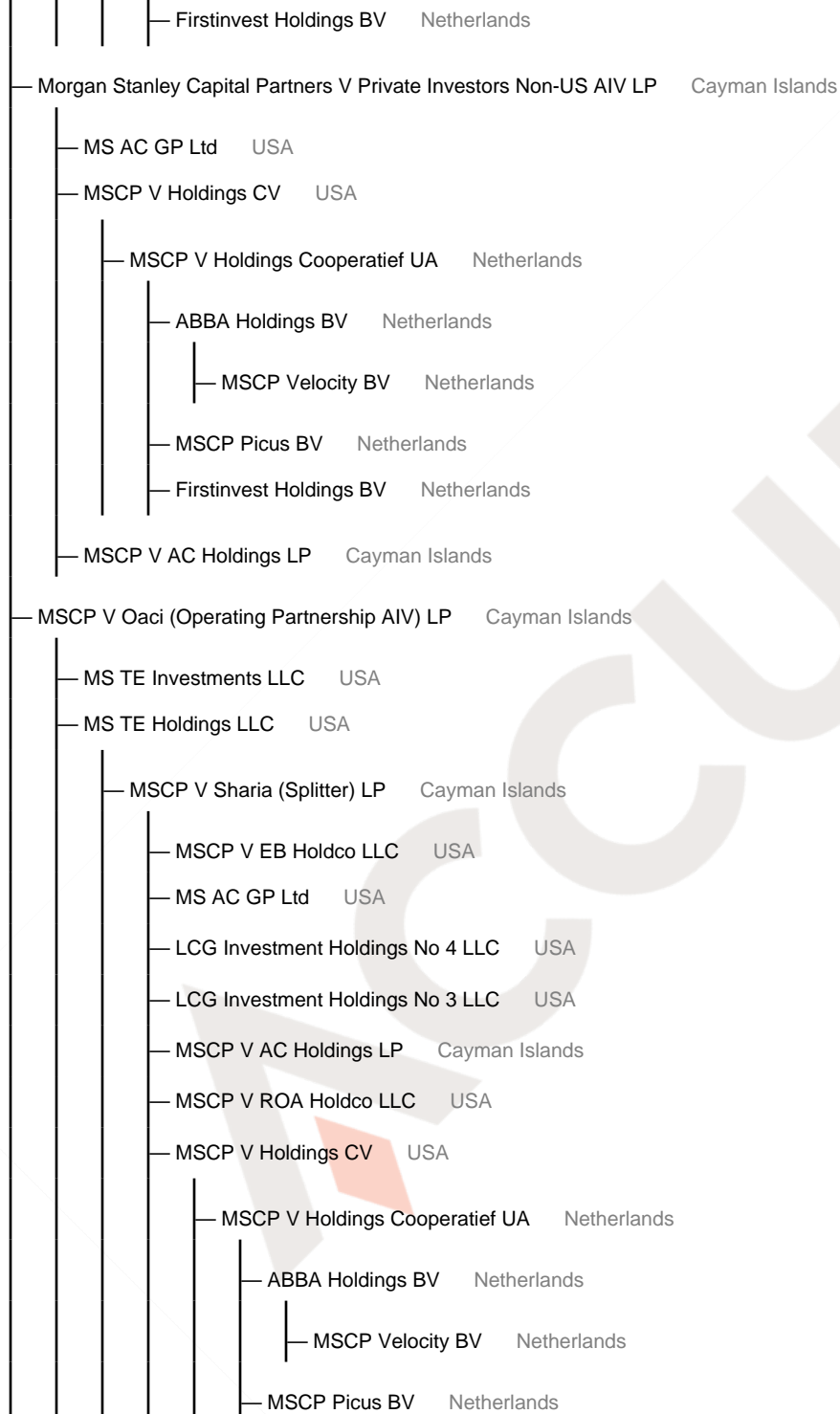


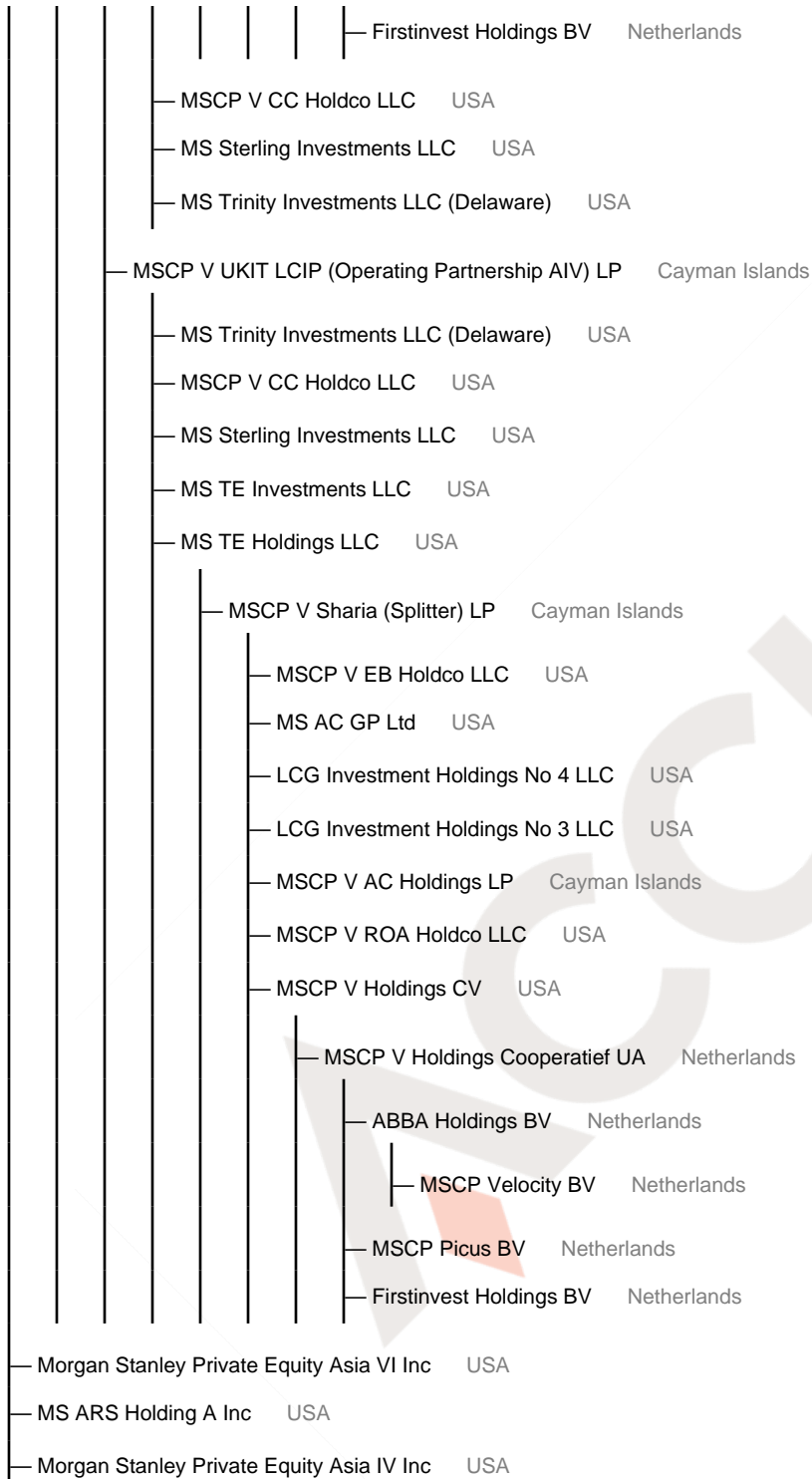




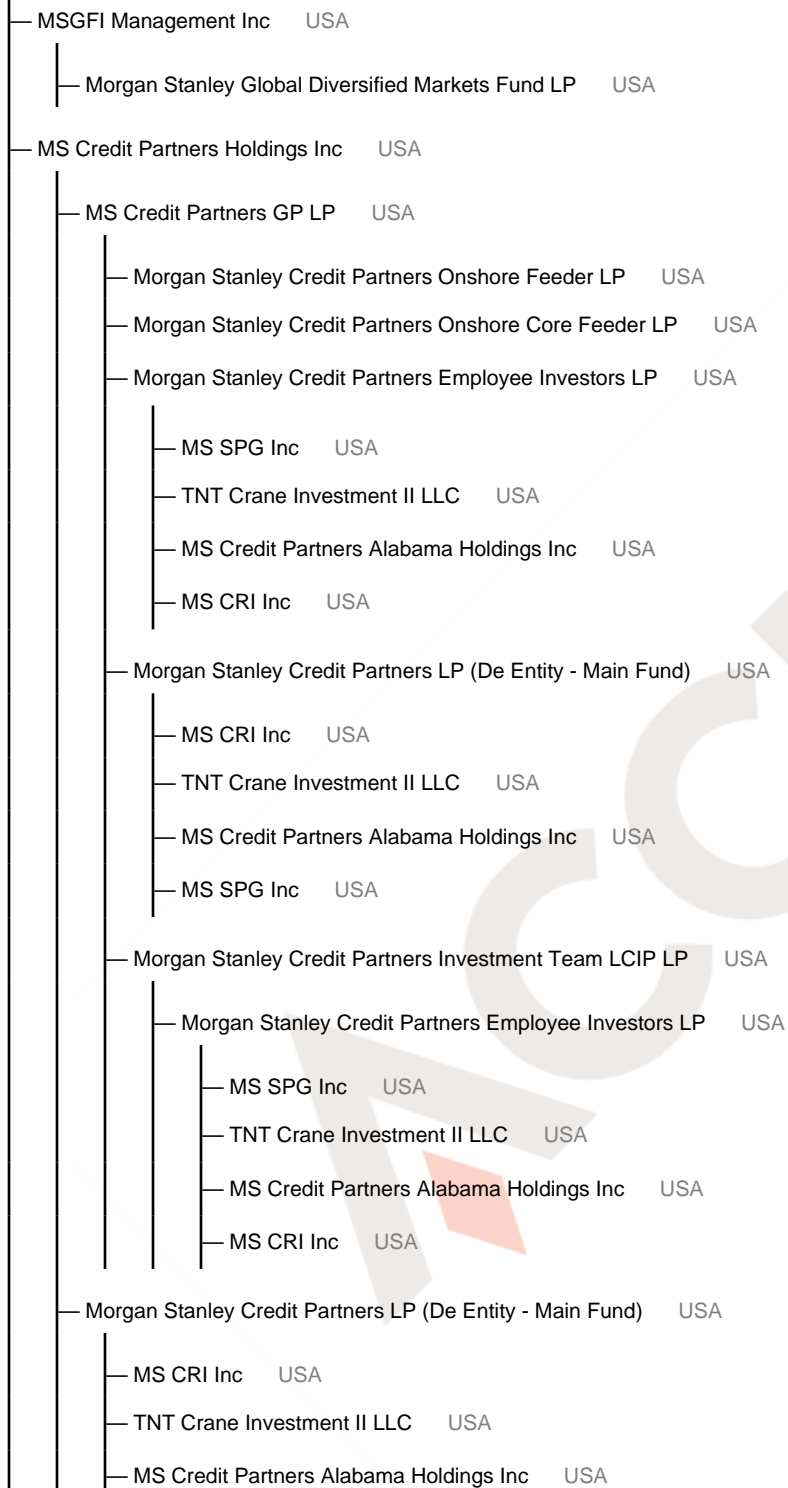


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	—	LCG Investment Holdings LLC	USA
	—	MS AC GP Ltd	USA
	—	MSCP V ROA Holdco LLC	USA
	—	LCG Investment Holdings No 4 LLC	USA
	—	MSCP V Oaci (Cayman Blocker) LP	Cayman Islands
	—	MSCP V Oaci (SE Blocker) LLC	USA
	—	MSCP V Oaci (TI Blocker) LLC	USA
	—	MSCP V OACI (CC Blocker) LLC	USA
	—	MSCP V EB Holdco LLC	USA
	—	LCG Investment Holdings No 3 LLC	USA
	—	MSCP V OACI (TE Blocker) LLC	USA
—	MSCP V Sharia (Splitter) LP	Cayman Islands	
	—	MSCP V EB Holdco LLC	USA
	—	MS AC GP Ltd	USA
	—	LCG Investment Holdings No 4 LLC	USA
	—	LCG Investment Holdings No 3 LLC	USA
	—	MSCP V AC Holdings LP	Cayman Islands
	—	MSCP V ROA Holdco LLC	USA
	—	MSCP V Holdings CV	USA
	—	MSCP V Holdings Cooperatief UA	Netherlands
	—	ABBA Holdings BV	Netherlands
	—	MSCP Velocity BV	Netherlands
	—	MSCP Picus BV	Netherlands









— MS SPG Inc USA

— Morgan Stanley Renewables Inc USA

— Morgan Stanley Wind LLC USA

— Gear Wind LLC USA

— 2007 Vento I LLC USA

— Morgan Stanley Renewable Development Fund LLC USA

— MS Wind II LLC USA

— A4 Wind 1 LLC USA

— Gear Wind LLC USA

— Wind Joint Venture LLC USA

— A4 Wind 2 LLC USA

— Gear Wind LLC USA

— A4 Wind 1 LLC USA

— Morgan Stanley Services Canada Holding Corp USA

— Morgan Stanley Services Canada Corp Canada

— Morgan Stanley Senior Funding Inc USA

— Morgan Stanley European Funding Inc USA

— Morgan Stanley Senior Funding (Nova Scotia) Co Canada

— Inversiones Sudamerica Uno Ltda Chile

— Fondo De Inversion Privado Prestamos Activos Chile

— Morgan Stanley European Leveraged Products Inc USA

— Morgan Stanley MSSF LLC USA

— Morgan Stanley MUFG Loan Partners LLC USA

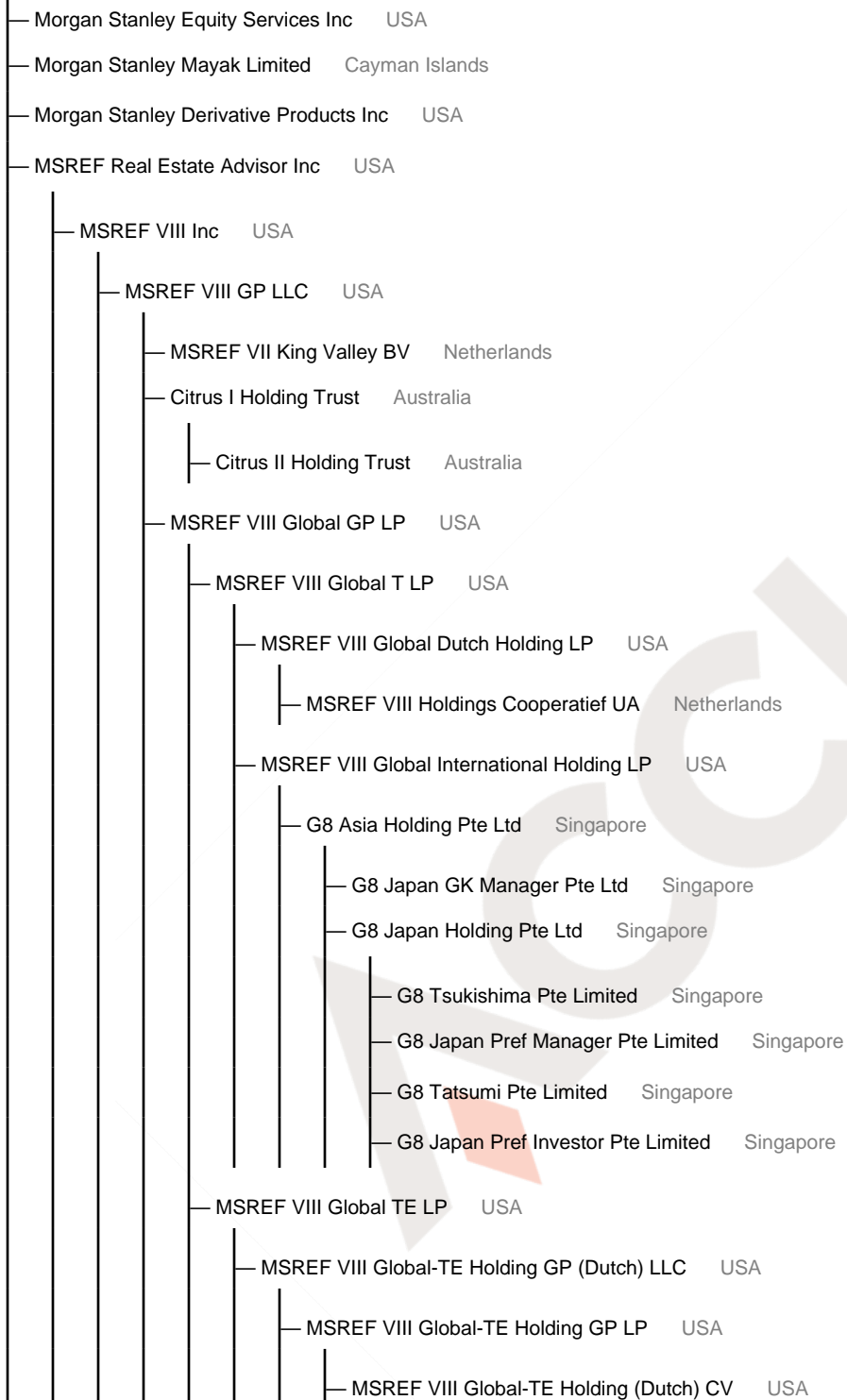
— Ventura Holdings Inc USA

— Ventura Holdings NJ Inc USA

— Ventura Opportunities LLC USA

- Ventura Property Management LLC USA
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  - Ventura Property Management LLC USA
    - Ventura Ohio LLC USA
      - Ventura Utah LLC USA
- MSSFG (SPV-AMC) Inc Philippines
- Morgan Stanley ABS Capital I Inc USA
- MSDW Nederland BV Netherlands
- Morgan Stanley Overseas Services (Jersey) Limited Jersey
- Makatea JV Inc USA
- Morgan Stanley Asset Funding Inc USA
- MS Low Income Housing II Corporation USA
- MS Taishan Inc USA
  - MS Affordable Housing LLC USA
  - CLARA VERNER Partners Limited Partnership USA
  - South Towne Partners Limited Partnership USA
  - Lincoln Bloomington Investors Limited Partnership USA
  - Lincoln Freeport Investors Limited Partnership USA
  - MS GSP Legacy LLC USA
  - CTH LIHTC Fund 97-3A LLC USA
    - Multistate LIHTC Holdings II LP USA
- Japan Core Funding Inc USA
- Morgan Stanley Hedging Co Ltd Cayman Islands
- Pylon Holding Limited Cyprus



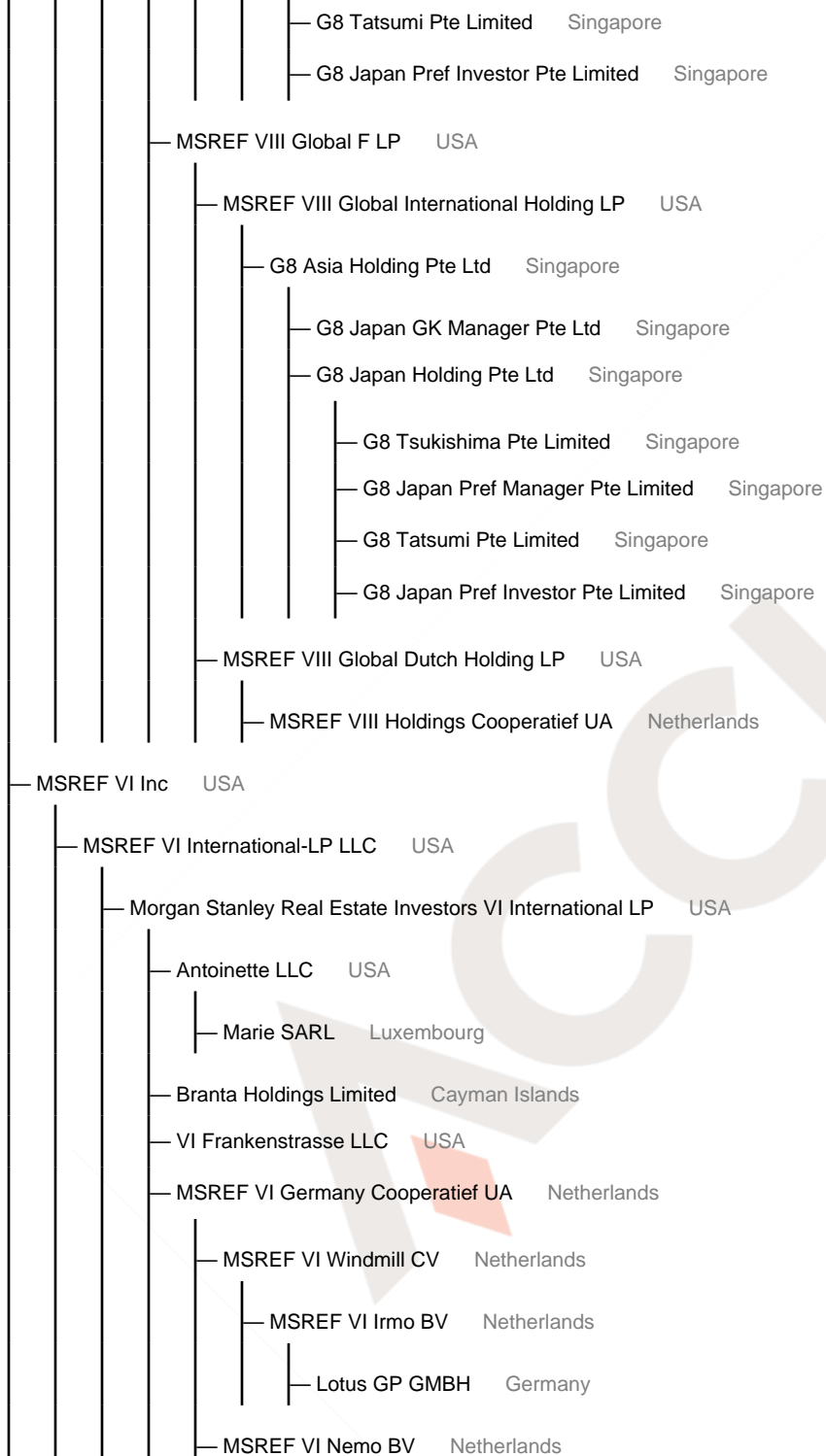


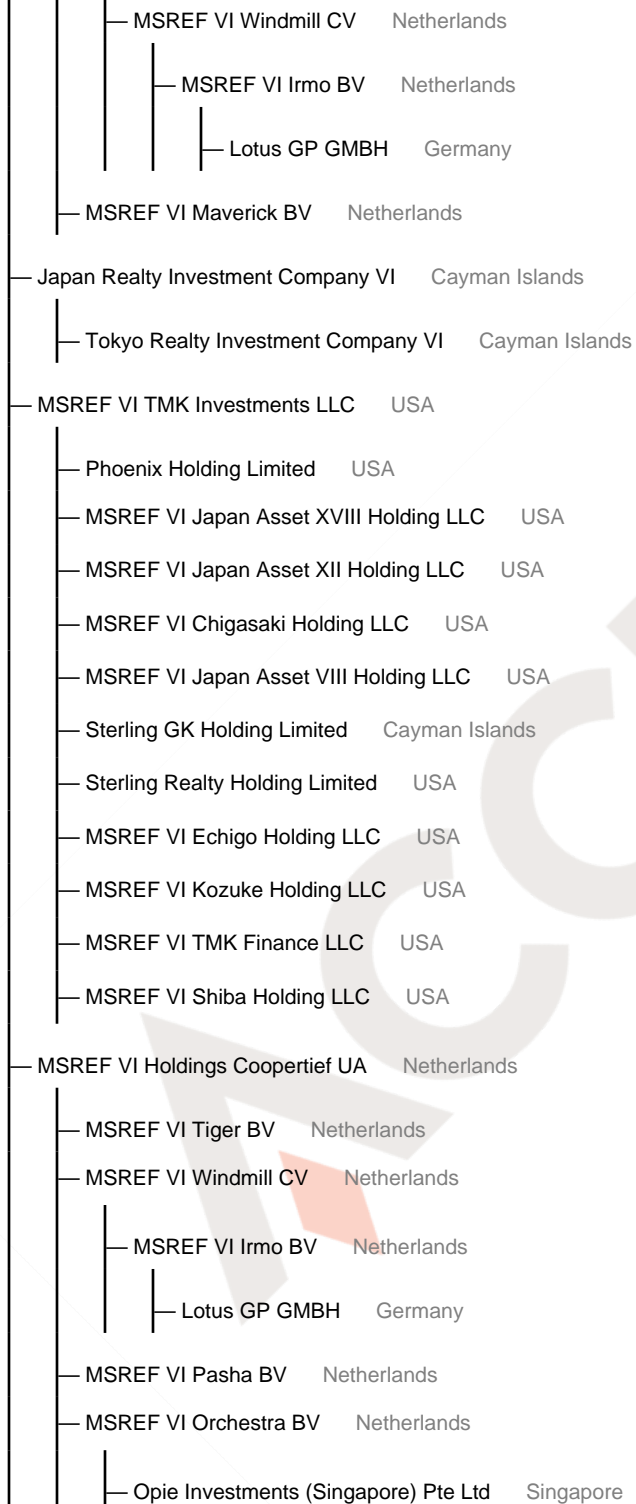
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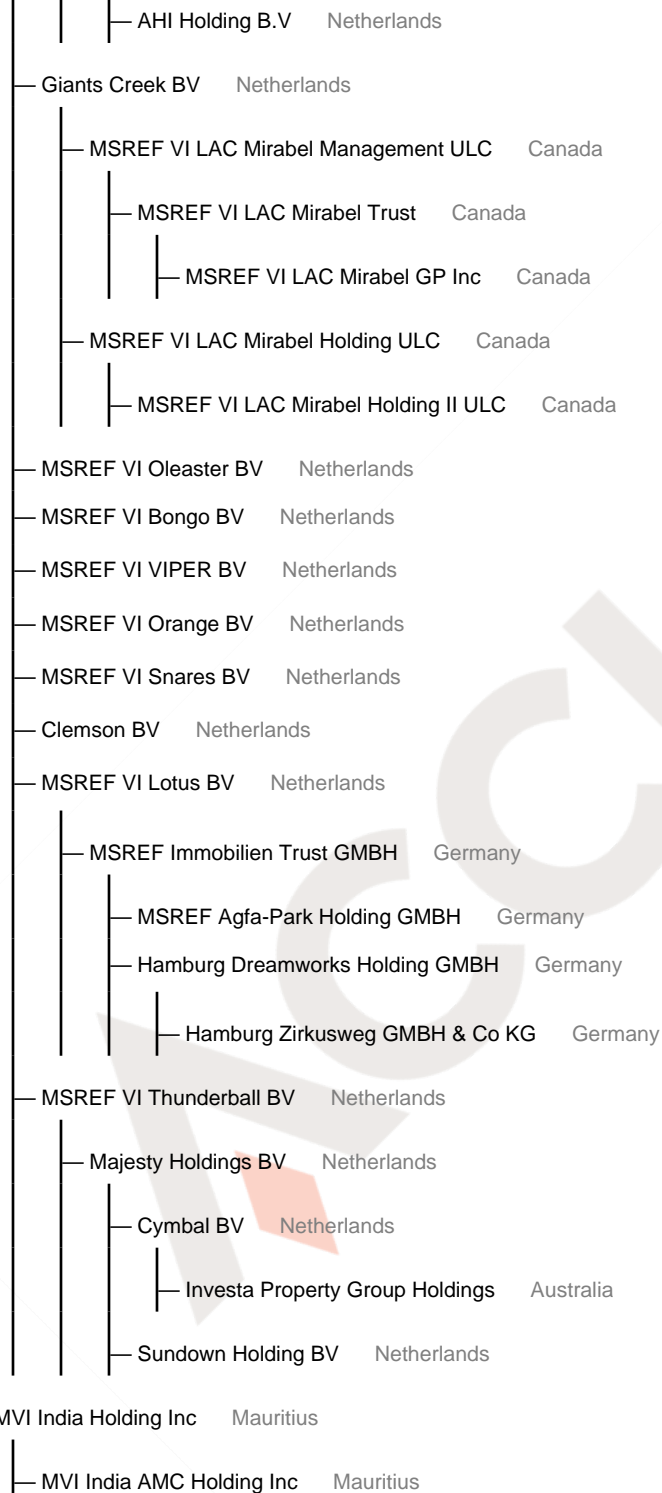
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      - G8 Japan Pref Manager Pte Limited Singapore
      - G8 Tatsumi Pte Limited Singapore
      - G8 Japan Pref Investor Pte Limited Singapore

- MSREF VIII Global-TE Holding (Dutch) CV USA
  - MSREF VIII Global Dutch Holding LP USA
    - MSREF VIII Holdings Cooperatief UA Netherlands
  - MSREF VIII Global Dutch Holding GP LLC USA
    - MSREF VIII Global Dutch Holding LP USA
      - MSREF VIII Holdings Cooperatief UA Netherlands

- MSREF VIII Global International Holding LP USA
  - G8 Asia Holding Pte Ltd Singapore
    - G8 Japan GK Manager Pte Ltd Singapore
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      - G8 Tsukishima Pte Limited Singapore
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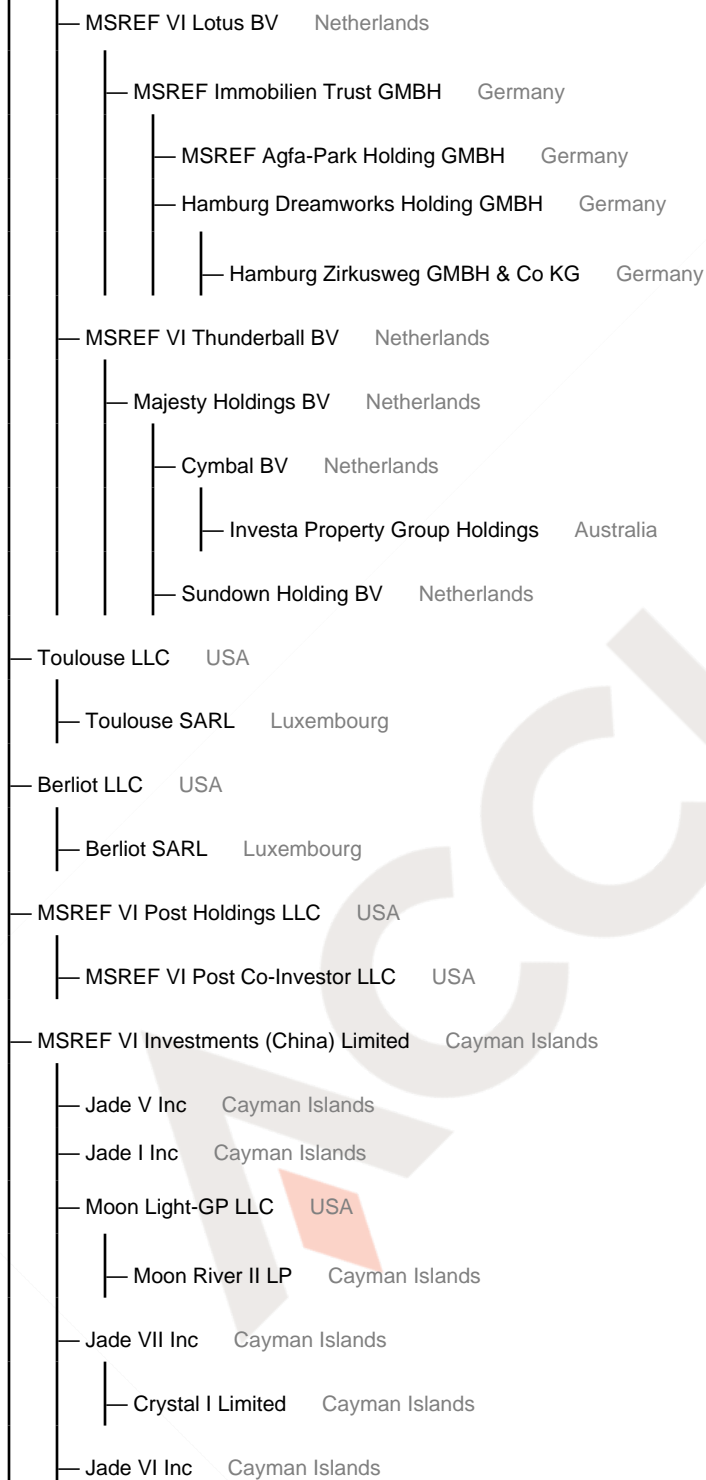




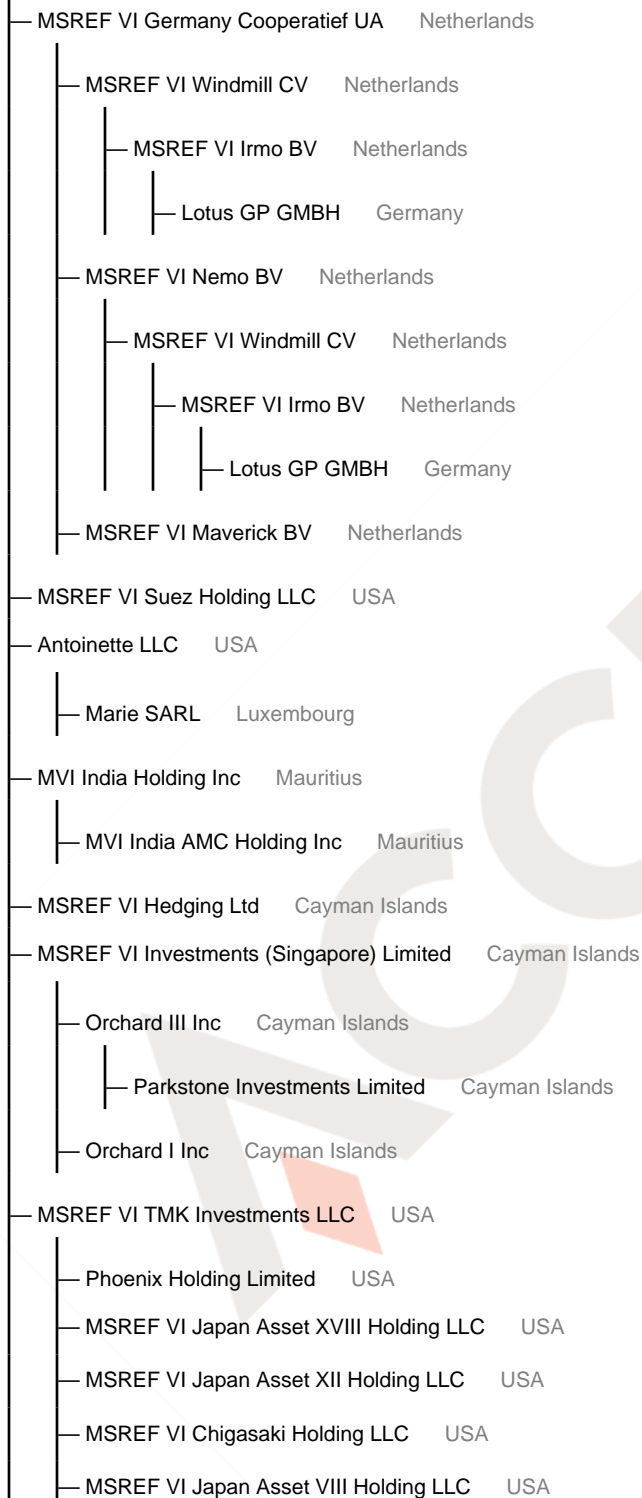


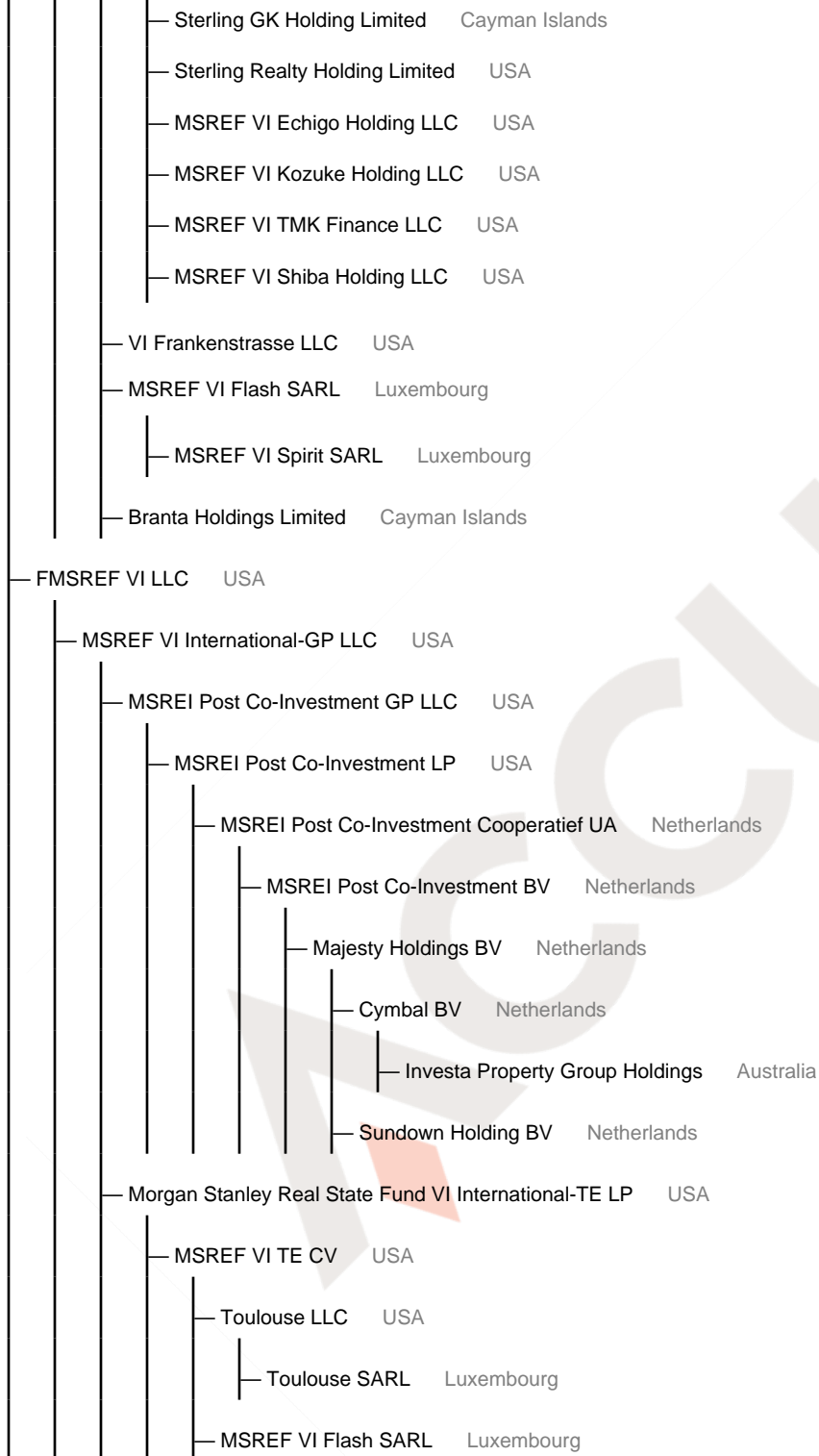
—	Berliot LLC	USA
—	— Berliot SARL	Luxembourg
—	Toulouse LLC	USA
—	— Toulouse SARL	Luxembourg
—	MSREF VI Hedging Ltd	Cayman Islands
—	MSREF VI Parasol Holding LLC	USA
—	MSREF VI Steindamm LLC	USA
—	MSREF VI Flash SARL	Luxembourg
—	— MSREF VI Spirit SARL	Luxembourg
—	MSREF VI Investments (China) Limited	Cayman Islands
—	— Jade V Inc	Cayman Islands
—	— Jade I Inc	Cayman Islands
—	— Moon Light-GP LLC	USA
—	— — Moon River II LP	Cayman Islands
—	— Jade VII Inc	Cayman Islands
—	— — Crystal I Limited	Cayman Islands
—	— Jade VI Inc	Cayman Islands
—	MSREF VI Suez Holding LLC	USA
—	MSREF VI Post Holdings LLC	USA
—	— MSREF VI Post Co-Investor LLC	USA
—	MSREF VI Investments (Singapore) Limited	Cayman Islands
—	— Orchard III Inc	Cayman Islands
—	— — Parkstone Investments Limited	Cayman Islands
—	— Orchard I Inc	Cayman Islands
—	Morgan Stanley Real Estate Fund VI International-T LP	USA

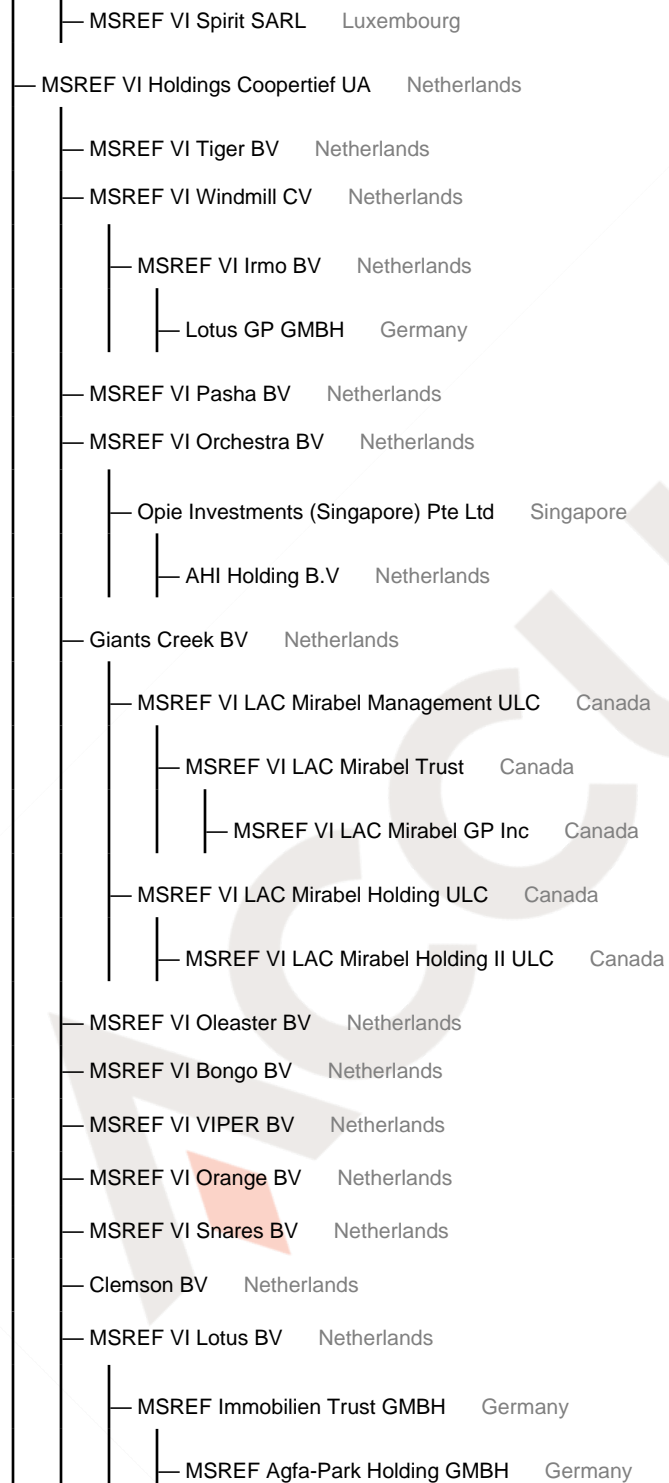
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- Japan Realty Investment Company VI    Cayman Islands
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  - MSREF VI Tiger BV    Netherlands
  - MSREF VI Windmill CV    Netherlands
    - MSREF VI Irmo BV    Netherlands
      - Lotus GP GMBH    Germany
  - MSREF VI Pasha BV    Netherlands
  - MSREF VI Orchestra BV    Netherlands
    - Opie Investments (Singapore) Pte Ltd    Singapore
      - AHI Holding B.V    Netherlands
  - Giants Creek BV    Netherlands
    - MSREF VI LAC Mirabel Management ULC    Canada
      - MSREF VI LAC Mirabel Trust    Canada
        - MSREF VI LAC Mirabel GP Inc    Canada
    - MSREF VI LAC Mirabel Holding ULC    Canada
      - MSREF VI LAC Mirabel Holding II ULC    Canada
- MSREF VI Oleaster BV    Netherlands
- MSREF VI Bongo BV    Netherlands
- MSREF VI VIPER BV    Netherlands
- MSREF VI Orange BV    Netherlands
- MSREF VI Snares BV    Netherlands
- Clemson BV    Netherlands



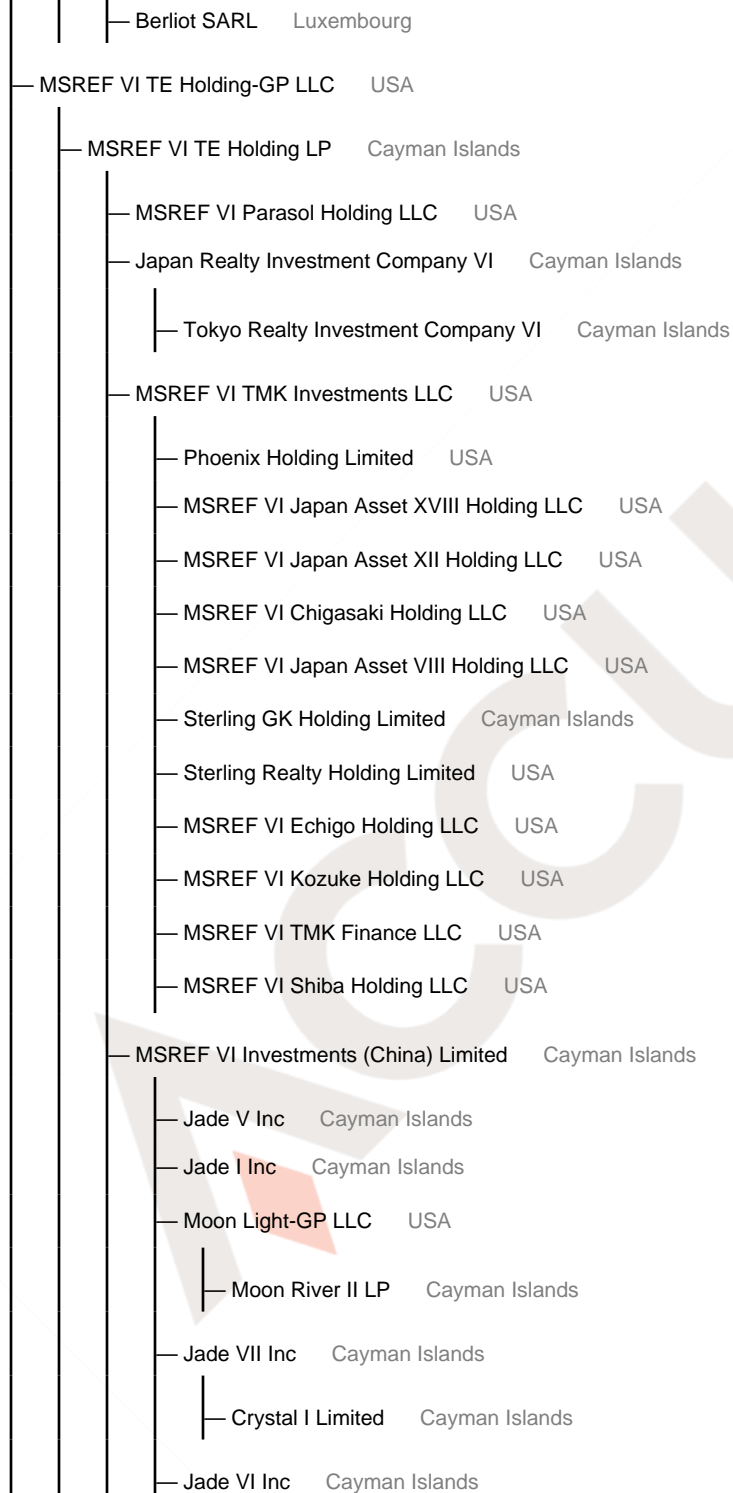








- Hamburg Dreamworks Holding GMBH    Germany
    - Hamburg Zirkusweg GMBH & Co KG    Germany
  - MSREF VI Thunderball BV    Netherlands
    - Majesty Holdings BV    Netherlands
      - Cymbal BV    Netherlands
        - Investa Property Group Holdings    Australia
      - Sundown Holding BV    Netherlands
  - Branta Holdings Limited    Cayman Islands
  - MSREF VI Hedging Ltd    Cayman Islands
  - MSREF VI Post Holdings LLC    USA
    - MSREF VI Post Co-Investor LLC    USA
  - Antoinette LLC    USA
    - Marie SARL    Luxembourg
  - MSREF VI Germany Cooperatief UA    Netherlands
    - MSREF VI Windmill CV    Netherlands
      - MSREF VI Irmo BV    Netherlands
        - Lotus GP GMBH    Germany
    - MSREF VI Nemo BV    Netherlands
      - MSREF VI Windmill CV    Netherlands
        - MSREF VI Irmo BV    Netherlands
          - Lotus GP GMBH    Germany
    - MSREF VI Maverick BV    Netherlands
  - MSREF VI Steindamm LLC    USA
  - Berliot LLC    USA



— MSREF VI Investments (Singapore) Limited Cayman Islands

— Orchard III Inc Cayman Islands

— Parkstone Investments Limited Cayman Islands

— Orchard I Inc Cayman Islands

— VI Frankenstrasse LLC USA

— MVI India Holding Inc Mauritius

— MVI India AMC Holding Inc Mauritius

— MSREF VI Suez Holding LLC USA

— MSREF VI TE Holding LP Cayman Islands

— MSREF VI Parasol Holding LLC USA

— Japan Realty Investment Company VI Cayman Islands

— Tokyo Realty Investment Company VI Cayman Islands

— MSREF VI TMK Investments LLC USA

— Phoenix Holding Limited USA

— MSREF VI Japan Asset XVIII Holding LLC USA

— MSREF VI Japan Asset XII Holding LLC USA

— MSREF VI Chigasaki Holding LLC USA

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— Sterling GK Holding Limited Cayman Islands

— Sterling Realty Holding Limited USA

— MSREF VI Echigo Holding LLC USA

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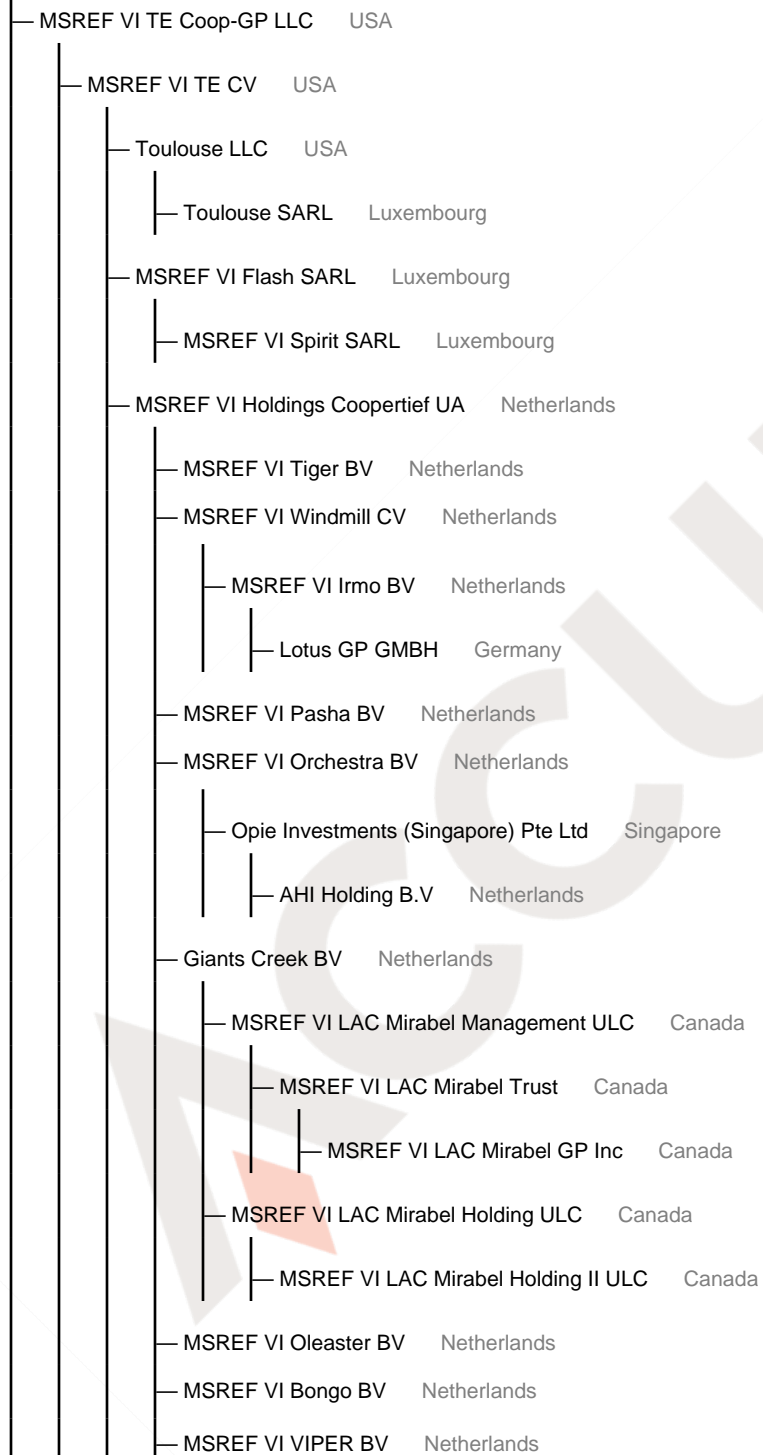
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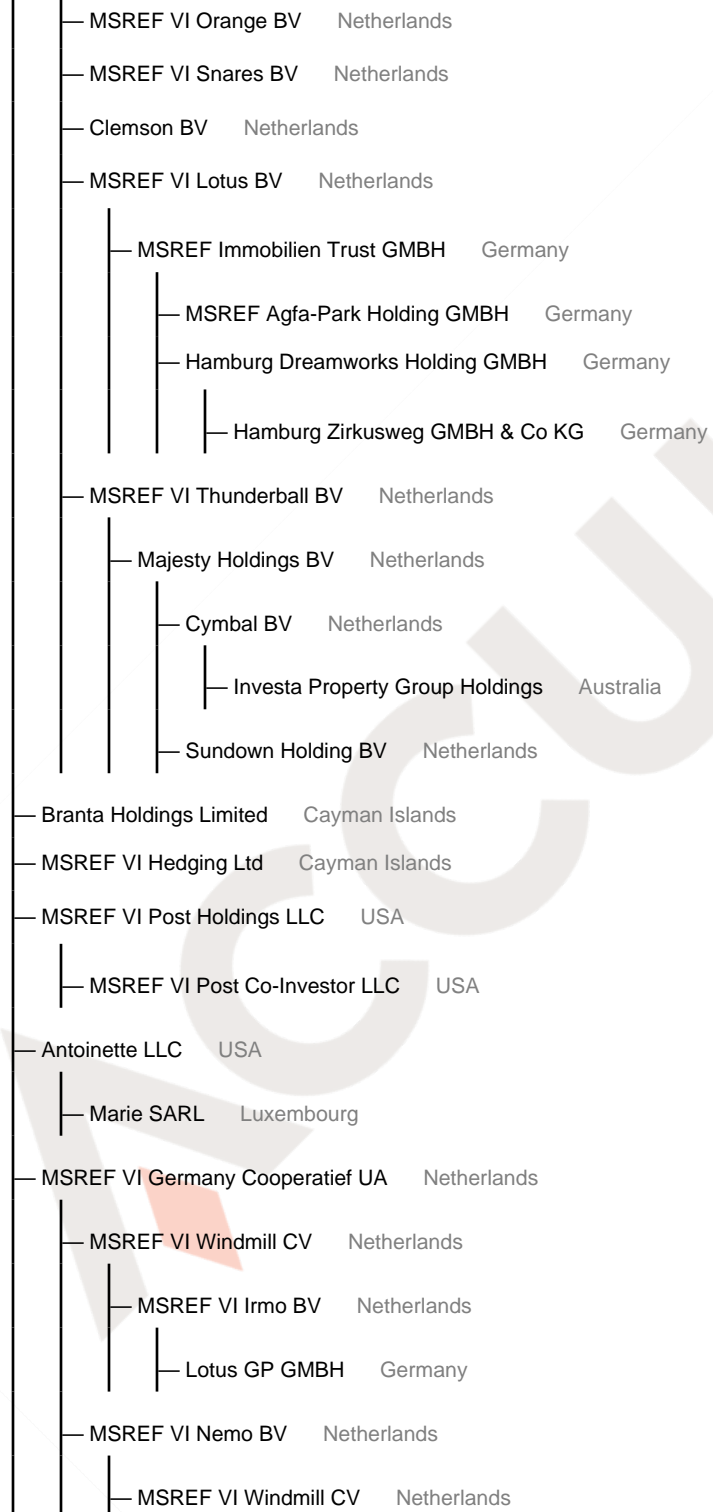
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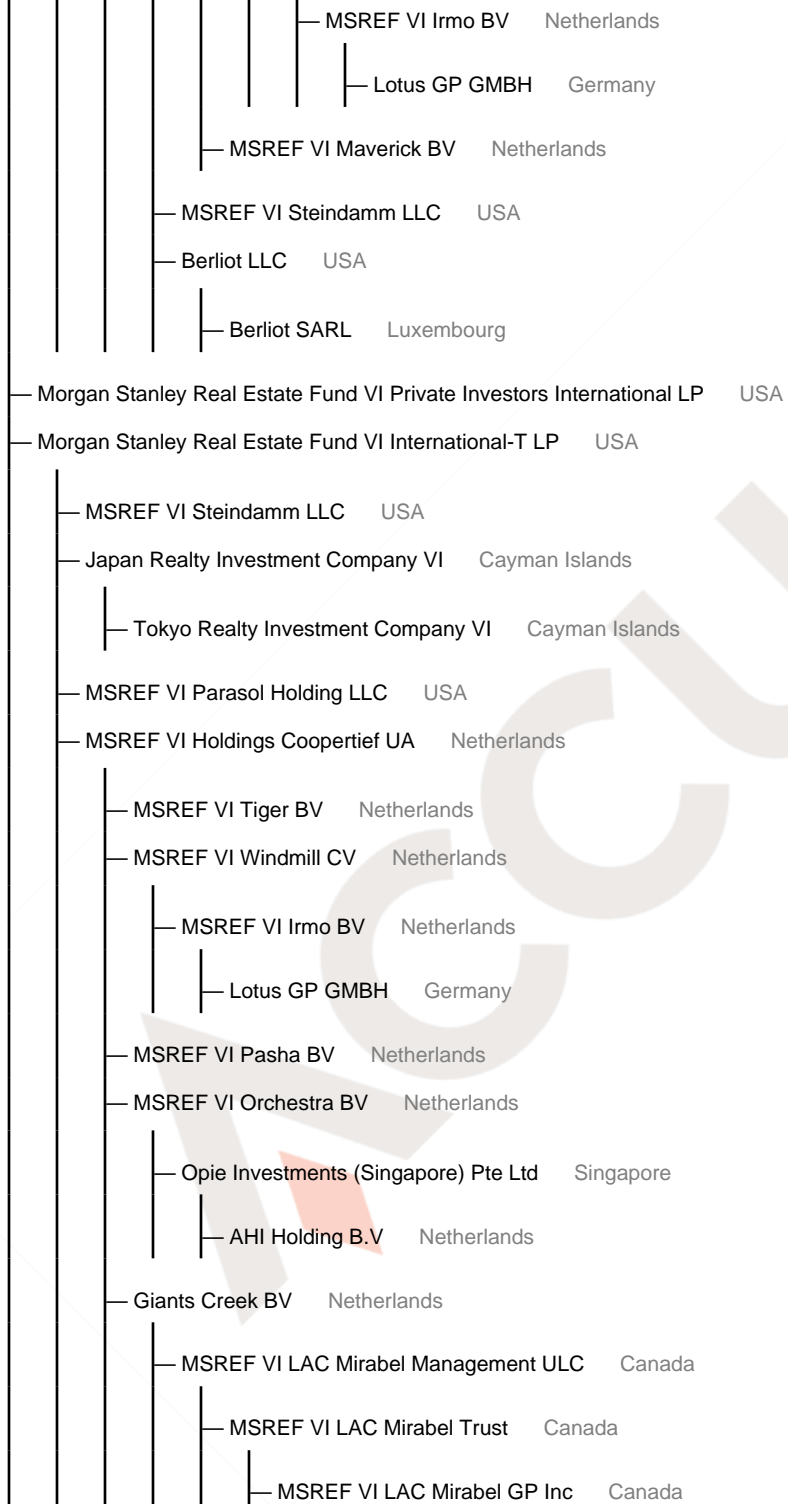
— Jade V Inc Cayman Islands

	Jade I Inc	Cayman Islands
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	Moon River II LP	Cayman Islands
	Jade VII Inc	Cayman Islands
	Crystal I Limited	Cayman Islands
	Jade VI Inc	Cayman Islands
	MSREF VI Investments (Singapore) Limited	Cayman Islands
	Orchard III Inc	Cayman Islands
	Parkstone Investments Limited	Cayman Islands
	Orchard I Inc	Cayman Islands
	VI Frankenstrasse LLC	USA
	MVI India Holding Inc	Mauritius
	MVI India AMC Holding Inc	Mauritius
	MSREF VI Suez Holding LLC	USA
	MSREF VI TMK Investments LLC	USA
	Phoenix Holding Limited	USA
	MSREF VI Japan Asset XVIII Holding LLC	USA
	MSREF VI Japan Asset XII Holding LLC	USA
	MSREF VI Chigasaki Holding LLC	USA
	MSREF VI Japan Asset VIII Holding LLC	USA
	Sterling GK Holding Limited	Cayman Islands
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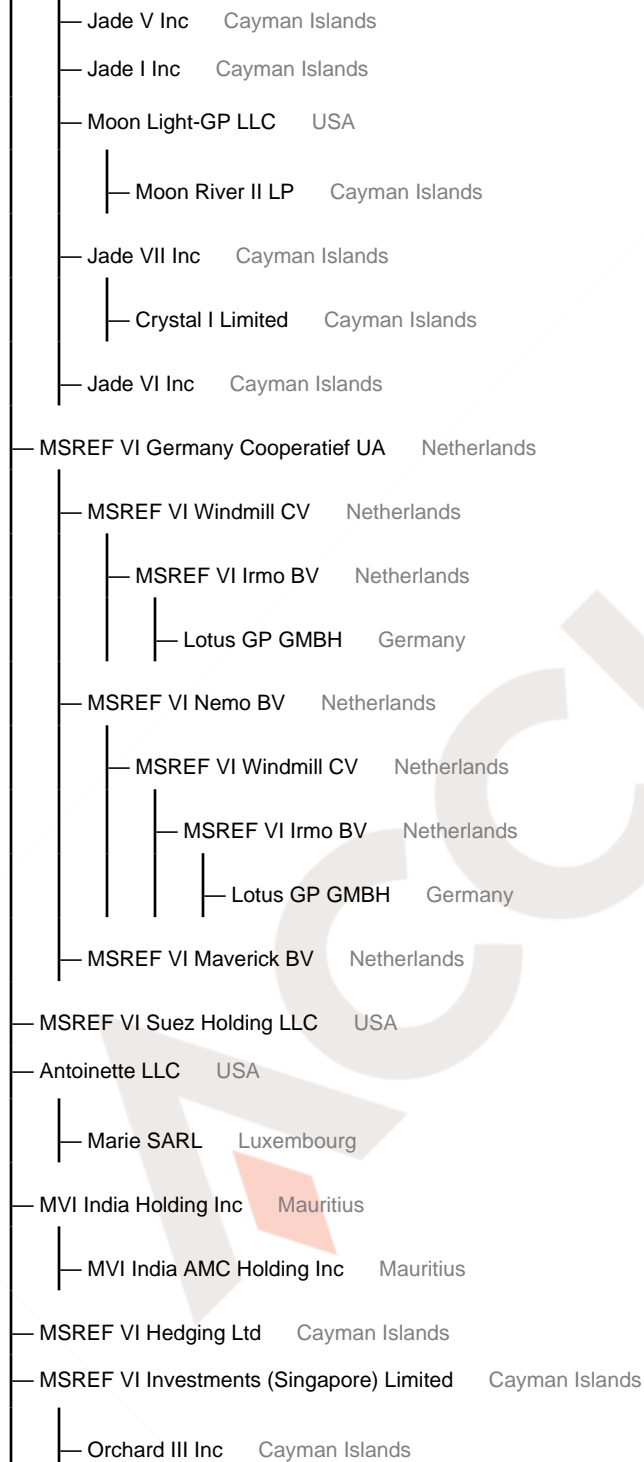








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	— MSREF VI LAC Mirabel Holding II ULC	Canada
	— MSREF VI Oleaster BV	Netherlands
	— MSREF VI Bongo BV	Netherlands
	— MSREF VI VIPER BV	Netherlands
	— MSREF VI Orange BV	Netherlands
	— MSREF VI Snares BV	Netherlands
	— Clemson BV	Netherlands
	— MSREF VI Lotus BV	Netherlands
	— MSREF Immobilien Trust GMBH	Germany
	— MSREF Agfa-Park Holding GMBH	Germany
	— Hamburg Dreamworks Holding GMBH	Germany
	— Hamburg Zirkusweg GMBH & Co KG	Germany
	— MSREF VI Thunderball BV	Netherlands
	— Majesty Holdings BV	Netherlands
	— Cymbal BV	Netherlands
	— Investa Property Group Holdings	Australia
	— Sundown Holding BV	Netherlands
	— Toulouse LLC	USA
	— Toulouse SARL	Luxembourg
	— Berliot LLC	USA
	— Berliot SARL	Luxembourg
	— MSREF VI Post Holdings LLC	USA
	— MSREF VI Post Co-Investor LLC	USA
	— MSREF VI Investments (China) Limited	Cayman Islands



	— Parkstone Investments Limited	Cayman Islands
	— Orchard I Inc	Cayman Islands
	— MSREF VI TMK Investments LLC	USA
	— Phoenix Holding Limited	USA
	— MSREF VI Japan Asset XVIII Holding LLC	USA
	— MSREF VI Japan Asset XII Holding LLC	USA
	— MSREF VI Chigasaki Holding LLC	USA
	— MSREF VI Japan Asset VIII Holding LLC	USA
	— Sterling GK Holding Limited	Cayman Islands
	— Sterling Realty Holding Limited	USA
	— MSREF VI Echigo Holding LLC	USA
	— MSREF VI Kozuke Holding LLC	USA
	— MSREF VI TMK Finance LLC	USA
	— MSREF VI Shiba Holding LLC	USA
	— VI Frankenstrasse LLC	USA
	— MSREF VI Flash SARL	Luxembourg
	— MSREF VI Spirit SARL	Luxembourg
	— Branta Holdings Limited	Cayman Islands
	— Morgan Stanley Real Estate Fund VI Offshore Investors International LP	Cayman Islands
	— MSREF VI Offshore Holding LLC	Cayman Islands
	— Morgan Stanley Real Estate Fund VI Special-B International LP	USA
	— MSREF VI Special-B Holding-GP LLC	USA
	— MSREF VI Special-B Holding LP	Cayman Islands
	— MSREF VI Investments (Singapore) Limited	Cayman Islands
	— Orchard III Inc	Cayman Islands

	— Parkstone Investments Limited	Cayman Islands
	— Orchard I Inc	Cayman Islands
	— MSREF VI Investments (China) Limited	Cayman Islands
	— Jade V Inc	Cayman Islands
	— Jade I Inc	Cayman Islands
	— Moon Light-GP LLC	USA
	— Moon River II LP	Cayman Islands
	— Jade VII Inc	Cayman Islands
	— Crystal I Limited	Cayman Islands
	— Jade VI Inc	Cayman Islands
	— Japan Realty Investment Company VI	Cayman Islands
	— Tokyo Realty Investment Company VI	Cayman Islands
	— MVI India Holding Inc	Mauritius
	— MVI India AMC Holding Inc	Mauritius
	— VI Frankenstrasse LLC	USA
	— MSREF VI Suez Holding LLC	USA
	— MSREF VI Parasol Holding LLC	USA
	— MSREF VI TMK Investments LLC	USA
	— Phoenix Holding Limited	USA
	— MSREF VI Japan Asset XVIII Holding LLC	USA
	— MSREF VI Japan Asset XII Holding LLC	USA
	— MSREF VI Chigasaki Holding LLC	USA
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	— Sterling Realty Holding Limited	USA
	— MSREF VI Echigo Holding LLC	USA

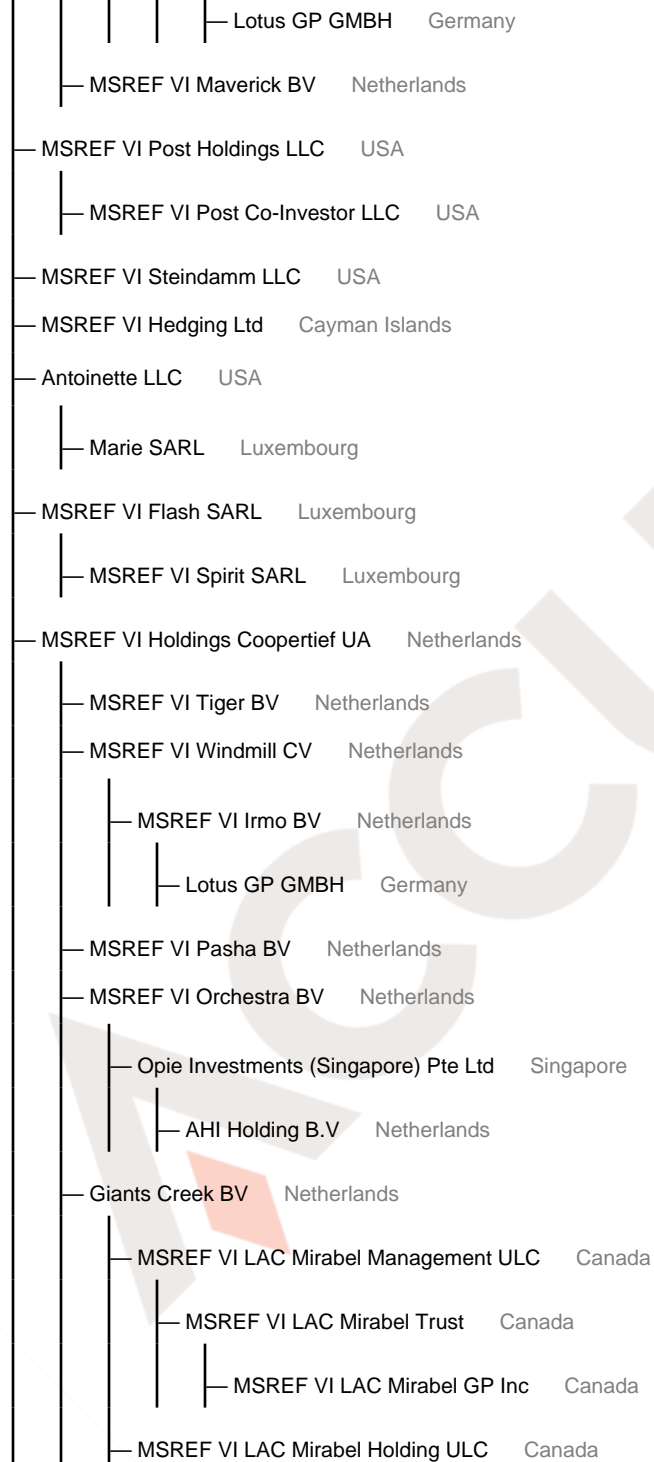
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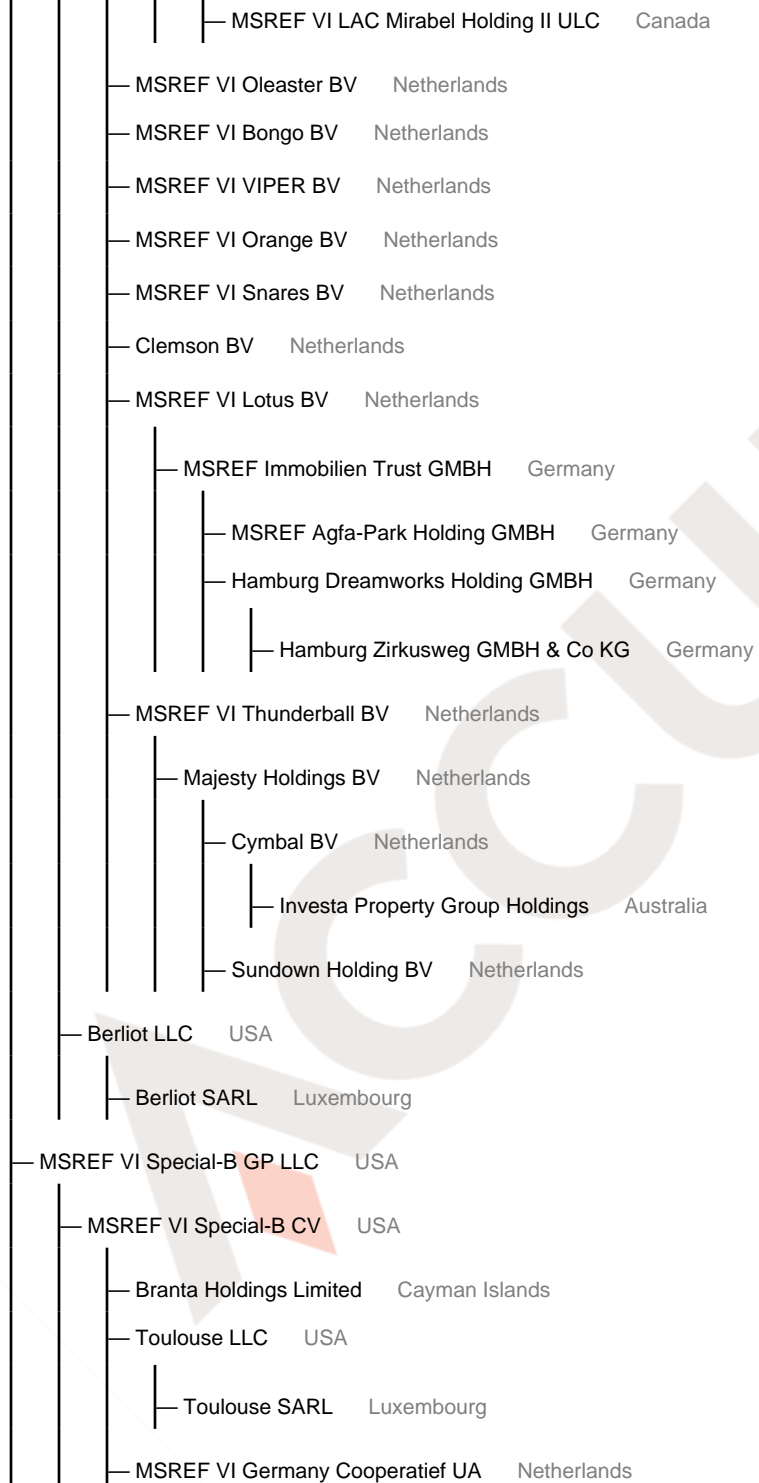
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— MSREF VI Japan Asset XVIII Holding LLC USA  
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— Sterling GK Holding Limited Cayman Islands  
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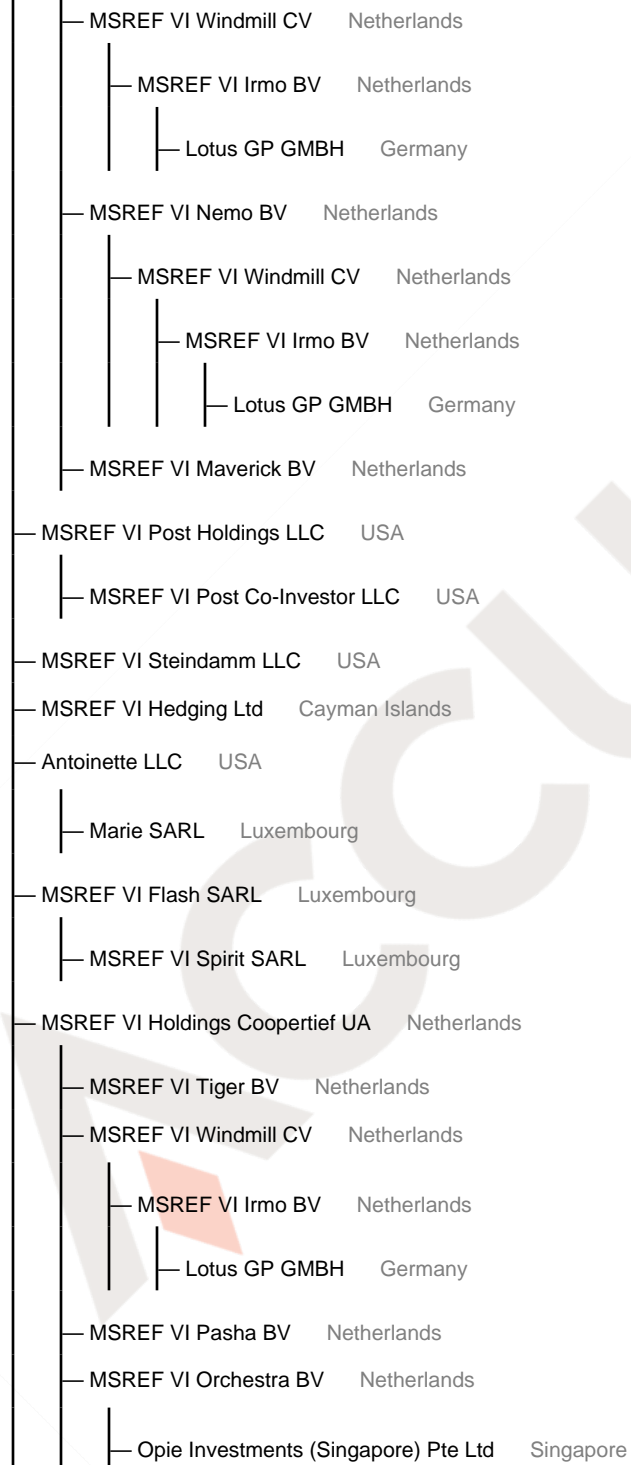
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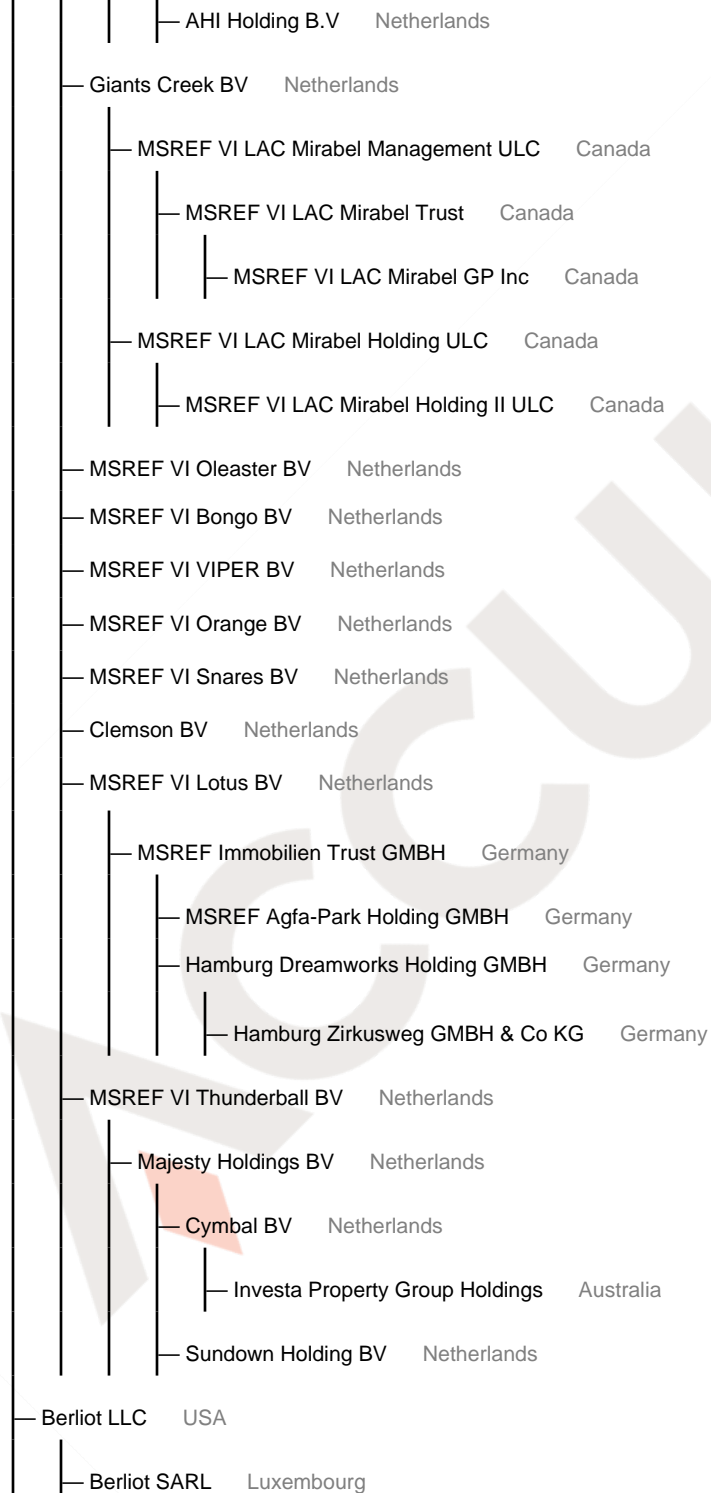
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— Toulouse LLC USA  
— Toulouse SARL Luxembourg  
— MSREF VI Germany Cooperatief UA Netherlands  
— MSREF VI Windmill CV Netherlands  
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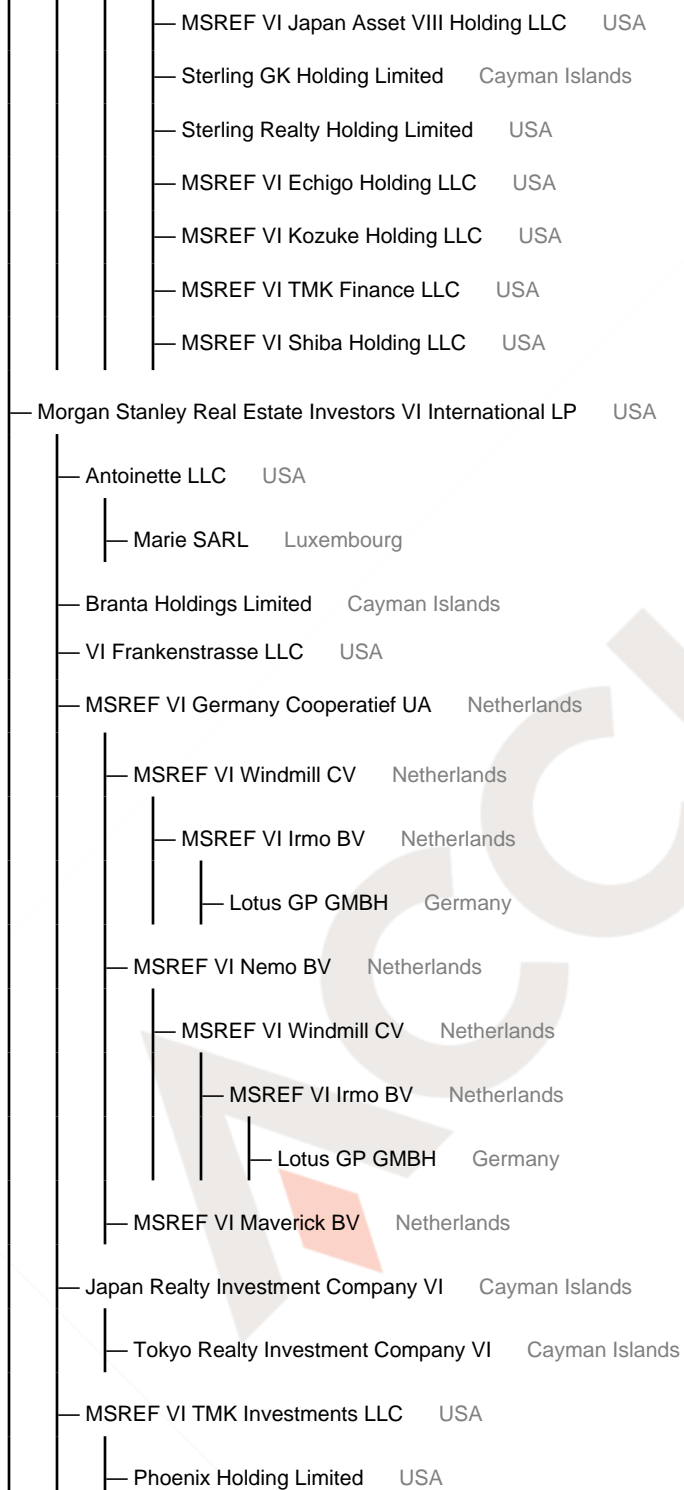






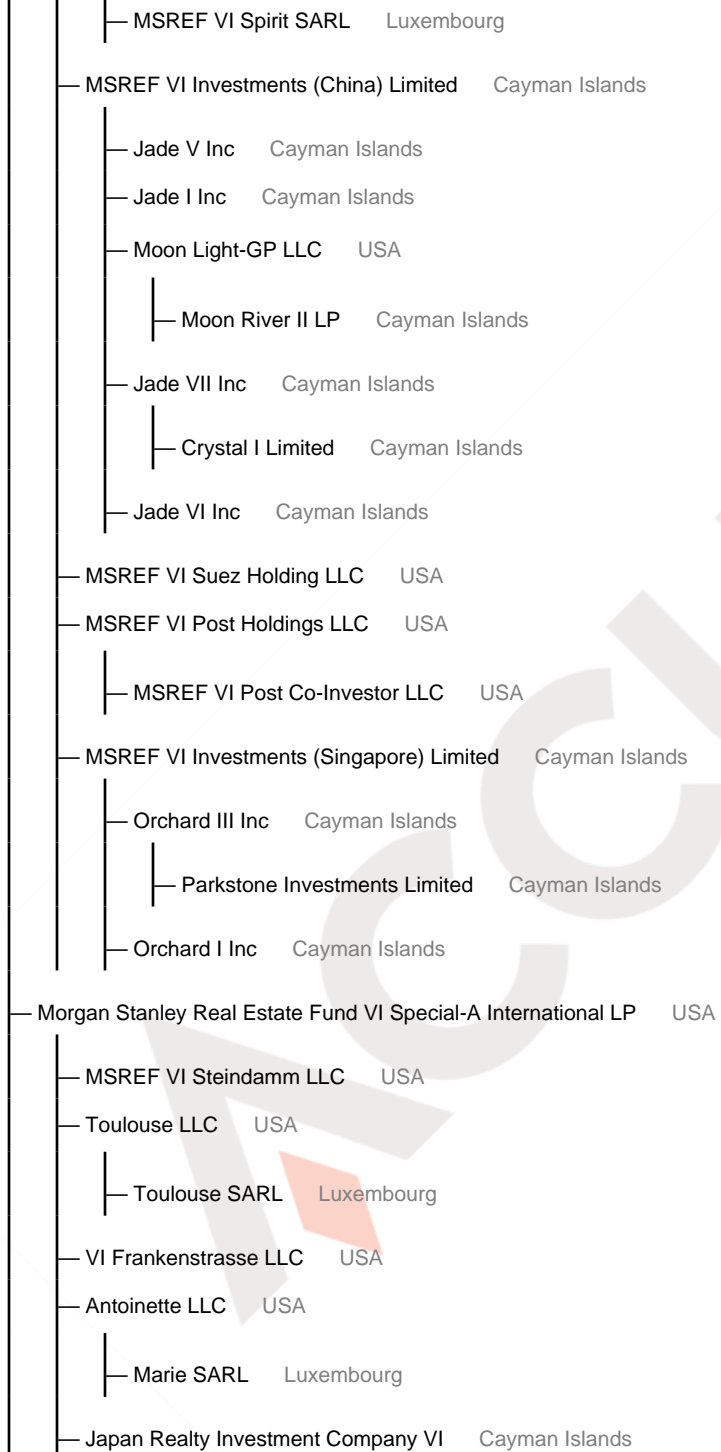


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  - MSREF VI Investments (Singapore) Limited Cayman Islands
    - Orchard III Inc Cayman Islands
      - Parkstone Investments Limited Cayman Islands
    - Orchard I Inc Cayman Islands
  - MSREF VI Investments (China) Limited Cayman Islands
    - Jade V Inc Cayman Islands
    - Jade I Inc Cayman Islands
    - Moon Light-GP LLC USA
      - Moon River II LP Cayman Islands
    - Jade VII Inc Cayman Islands
      - Crystal I Limited Cayman Islands
    - Jade VI Inc Cayman Islands
  - Japan Realty Investment Company VI Cayman Islands
    - Tokyo Realty Investment Company VI Cayman Islands
  - MVI India Holding Inc Mauritius
    - MVI India AMC Holding Inc Mauritius
  - VI Frankenstrasse LLC USA
  - MSREF VI Suez Holding LLC USA
  - MSREF VI Parasol Holding LLC USA
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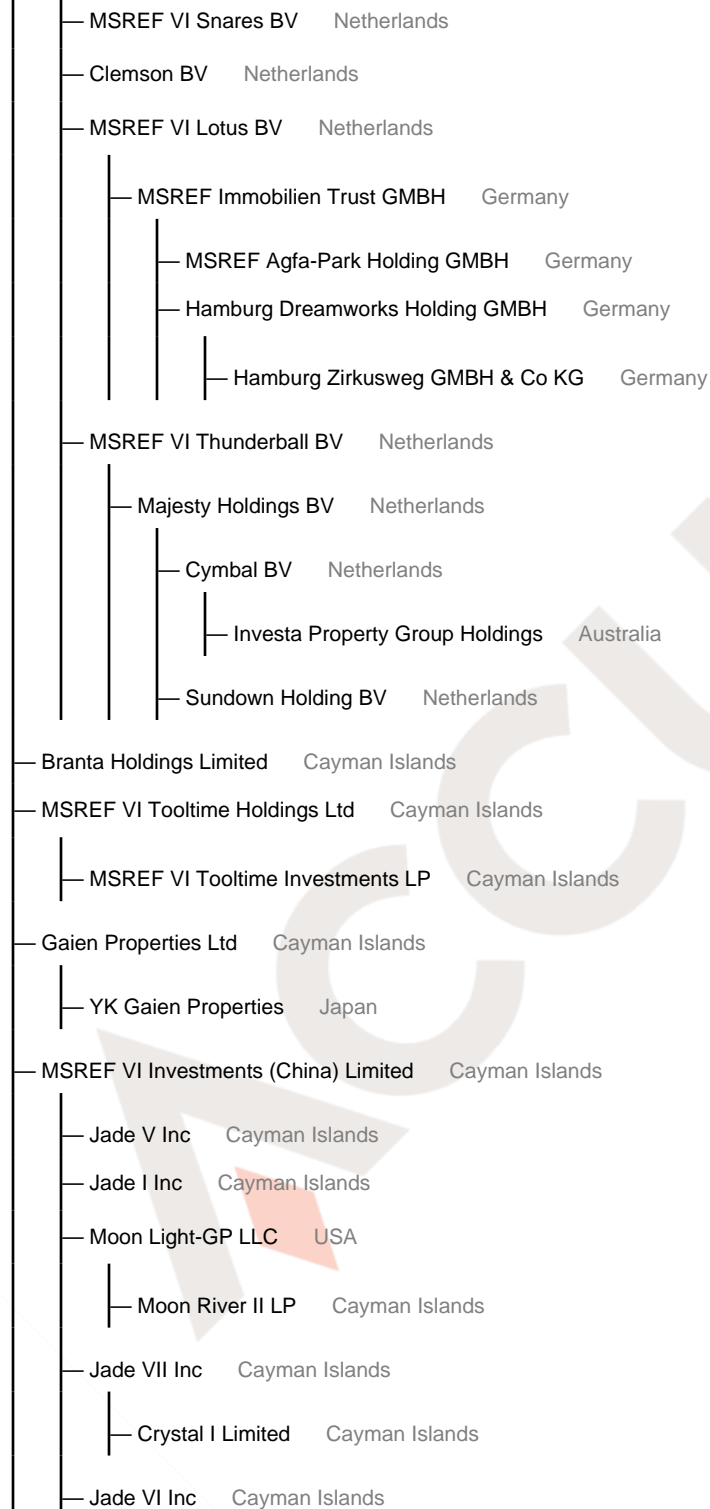
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- Sterling GK Holding Limited Cayman Islands
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- MSREF VI Echigo Holding LLC USA
- MSREF VI Kozuke Holding LLC USA
- MSREF VI TMK Finance LLC USA
- MSREF VI Shiba Holding LLC USA
- MSREF VI Holdings Coopertief UA Netherlands
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  - MSREF VI Windmill CV Netherlands
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      - Lotus GP GMBH Germany
  - MSREF VI Pasha BV Netherlands
  - MSREF VI Orchestra BV Netherlands
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—	MSREF VI Bongo BV	Netherlands
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—	MSREF VI Orange BV	Netherlands
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—	MSREF VI Lotus BV	Netherlands
—	MSREF Immobilien Trust GMBH	Germany
—	MSREF Agfa-Park Holding GMBH	Germany
—	Hamburg Dreamworks Holding GMBH	Germany
—	Hamburg Zirkusweg GMBH & Co KG	Germany
—	MSREF VI Thunderball BV	Netherlands
—	Majesty Holdings BV	Netherlands
—	Cymbal BV	Netherlands
—	Investa Property Group Holdings	Australia
—	Sundown Holding BV	Netherlands
—	MVI India Holding Inc	Mauritius
—	MVI India AMC Holding Inc	Mauritius
—	Berliot LLC	USA
—	Berliot SARL	Luxembourg
—	Toulouse LLC	USA
—	Toulouse SARL	Luxembourg
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—	MSREF VI Parasol Holding LLC	USA
—	MSREF VI Steindamm LLC	USA
—	MSREF VI Flash SARL	Luxembourg

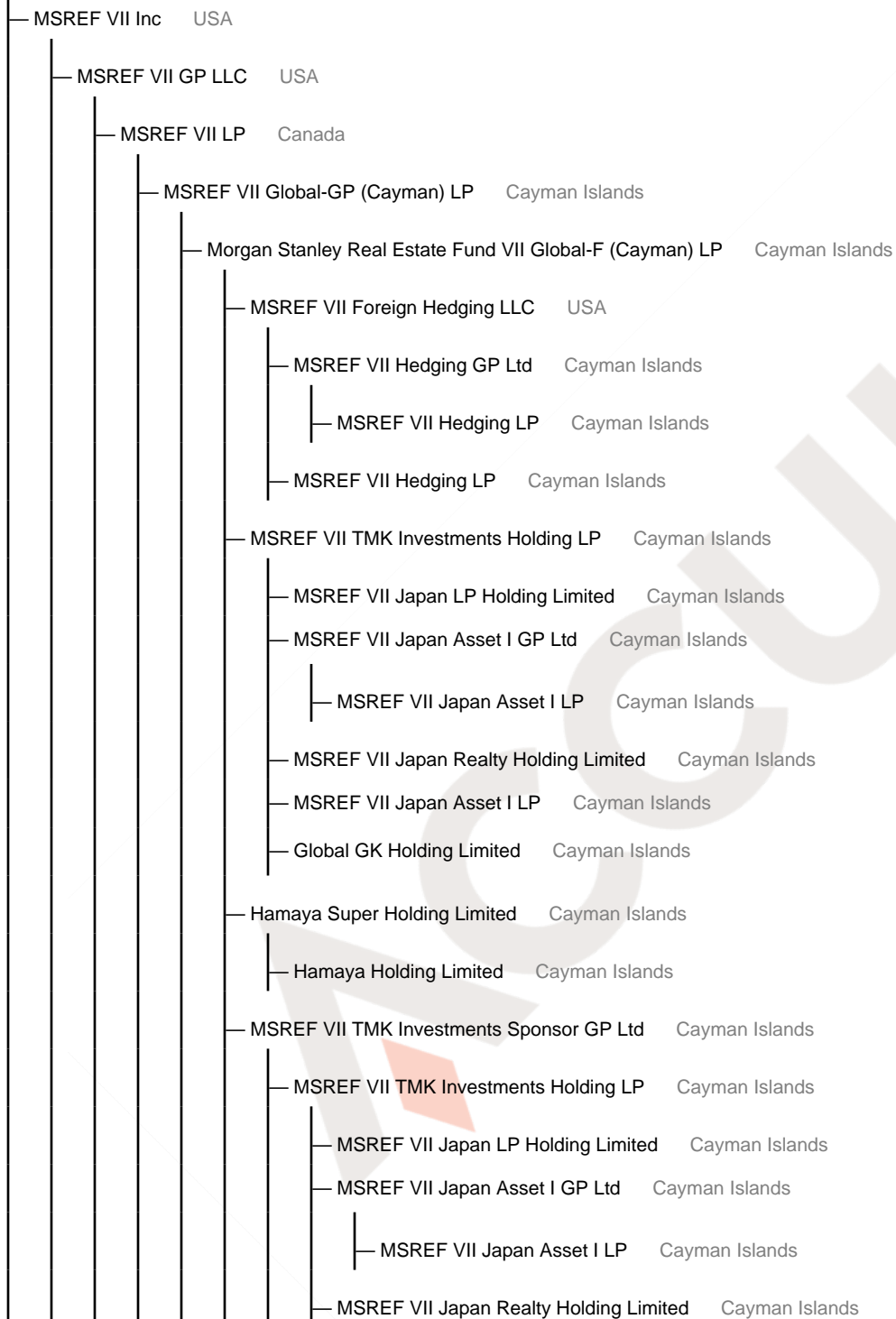




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—	MSREF VI Investments (Singapore) Limited	Cayman Islands
—	Orchard III Inc	Cayman Islands
—	Parkstone Investments Limited	Cayman Islands
—	Orchard I Inc	Cayman Islands
—	MSREF VI TMK Bond Investment Holding LLC	USA
—	MSREF VI Holdings Coopertief UA	Netherlands
—	MSREF VI Tiger BV	Netherlands
—	MSREF VI Windmill CV	Netherlands
—	MSREF VI Irmo BV	Netherlands
—	Lotus GP GMBH	Germany
—	MSREF VI Pasha BV	Netherlands
—	MSREF VI Orchestra BV	Netherlands
—	Opie Investments (Singapore) Pte Ltd	Singapore
—	AHI Holding B.V	Netherlands
—	Giants Creek BV	Netherlands
—	MSREF VI LAC Mirabel Management ULC	Canada
—	MSREF VI LAC Mirabel Trust	Canada
—	MSREF VI LAC Mirabel GP Inc	Canada
—	MSREF VI LAC Mirabel Holding ULC	Canada
—	MSREF VI LAC Mirabel Holding II ULC	Canada
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—	MSREF VI Orange BV	Netherlands

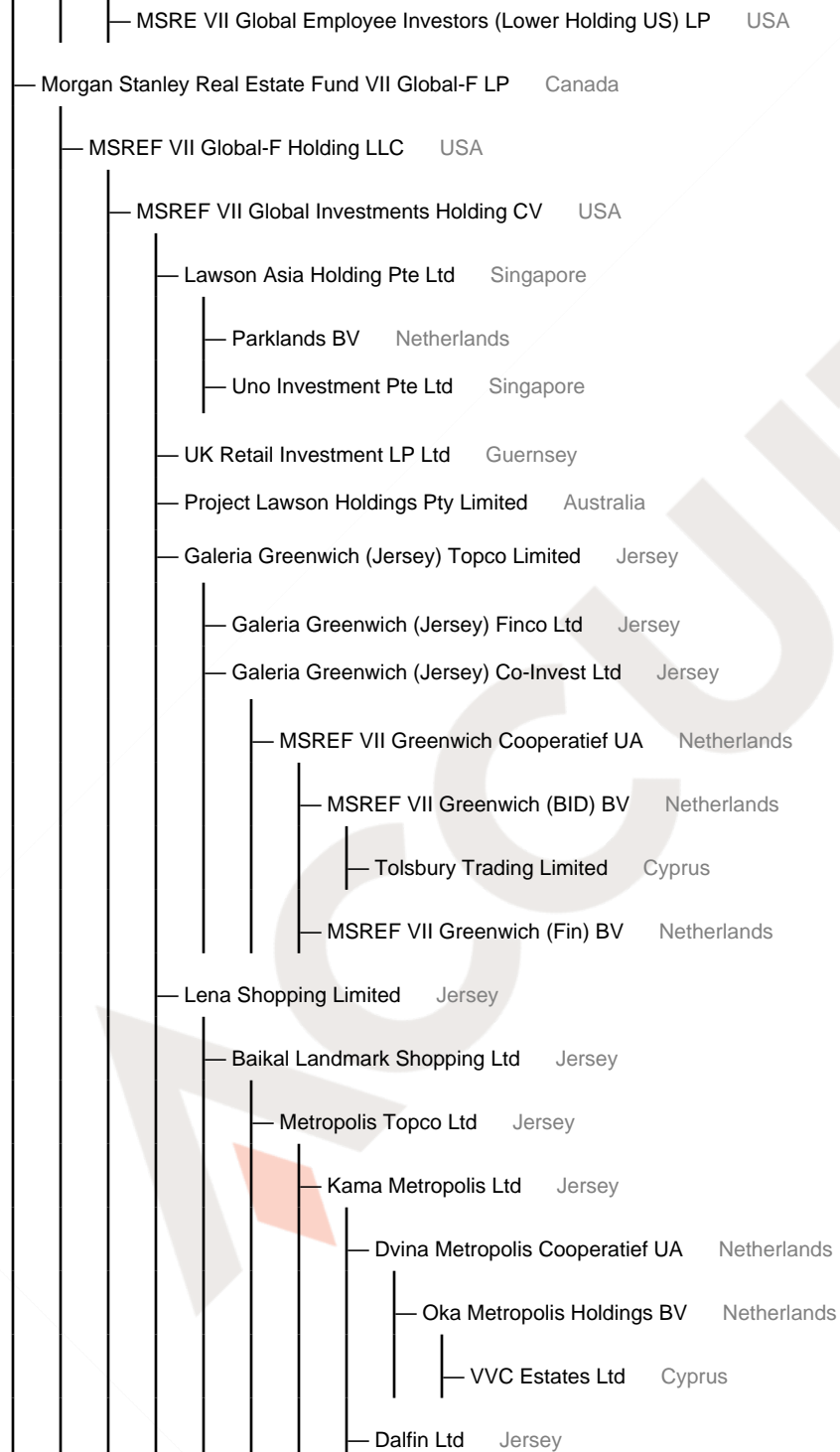


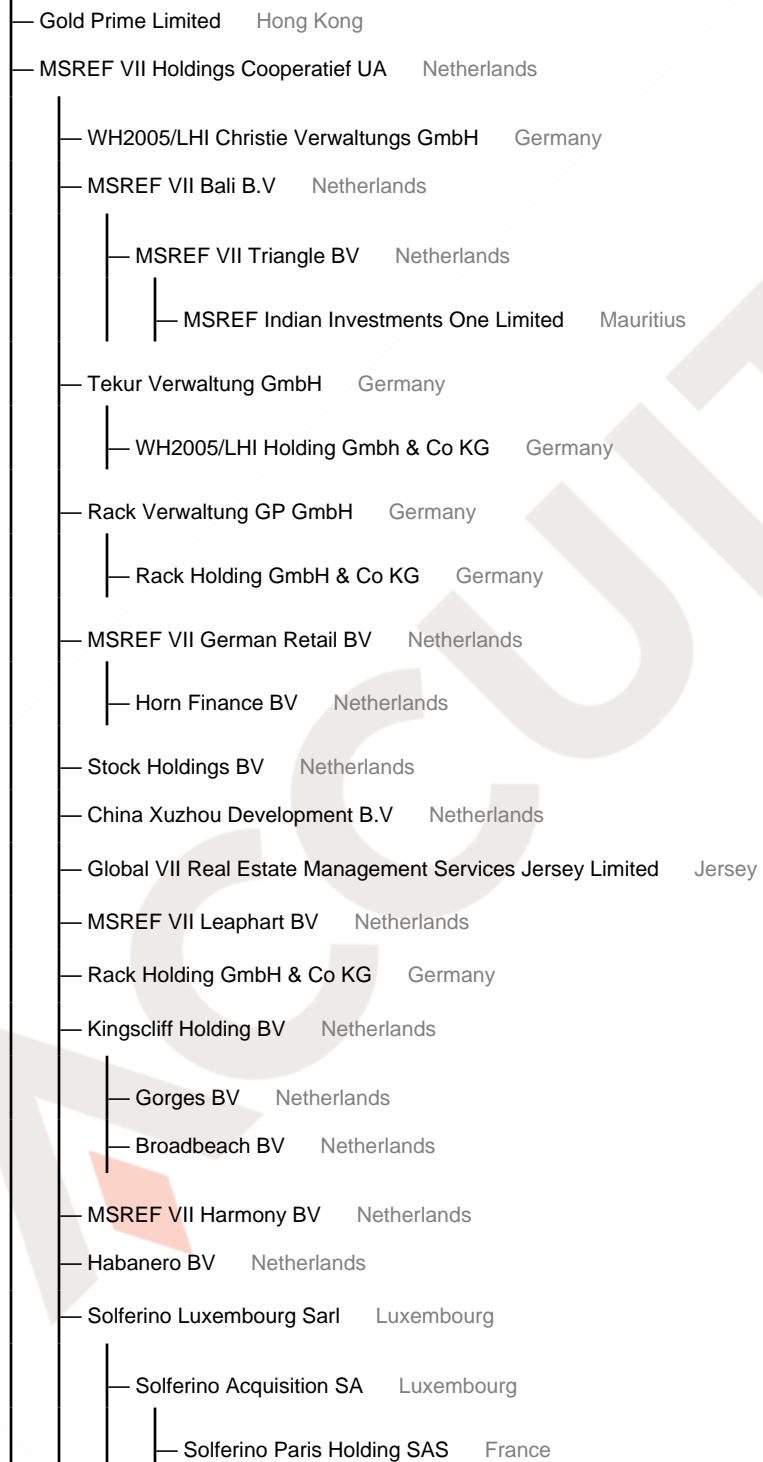
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  - MSREF VI Spirit SARL    Luxembourg
- MSREF VI Post Holdings LLC    USA
  - MSREF VI Post Co-Investor LLC    USA
- MSREF VI Special A Finance Company    Cayman Islands
  - MSREF VI Flash SARL    Luxembourg
    - MSREF VI Spirit SARL    Luxembourg
- MSREF VI TMK Investments LLC    USA
  - Phoenix Holding Limited    USA
  - MSREF VI Japan Asset XVIII Holding LLC    USA
  - MSREF VI Japan Asset XII Holding LLC    USA
  - MSREF VI Chigasaki Holding LLC    USA
  - MSREF VI Japan Asset VIII Holding LLC    USA
  - Sterling GK Holding Limited    Cayman Islands
  - Sterling Realty Holding Limited    USA
  - MSREF VI Echigo Holding LLC    USA
  - MSREF VI Kozuke Holding LLC    USA
  - MSREF VI TMK Finance LLC    USA
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- MVI India Holding Inc    Mauritius
  - MVI India AMC Holding Inc    Mauritius
- MSREF VI Suez Holding LLC    USA
- MSREF VI Parasol Holding LLC    USA
- Berliot LLC    USA
  - Berliot SARL    Luxembourg
- MSREF VI Tooltime Investments LP    Cayman Islands



		— MSREF VII Japan Asset I LP	Cayman Islands
		— Global GK Holding Limited	Cayman Islands
	—	Morgan Stanley Real Estate Fund VII Global-F Holding (Cayman) LP	Cayman Islands
	—	MSREF VII Global-F Holdings (Cayman) Ltd	Cayman Islands
—		MSREF VII Global-GP (US) LLC	USA
	—	Morgan Stanley Real Estate Fund VII Global Lower Holding (US) II LP	USA
	—	Morgan Stanley Real Estate Fund VII Global-TE (US) II LP	USA
	—	MSREF VII Hedging II LLC	USA
	—	MSREF VII Global US Holdings LLC	USA
	—	MSREF VII Global US Holdings II LLC	USA
	—	MSRE VII Global Employee Investors (Lower Holding US) LP	USA
	—	MSREF VII Global Lower Holding (US) IV LP	USA
	—	Morgan Stanley Real Estate Fund VII Special Global (US) LP	USA
	—	MSREF VII Global US Holdings (FRC) LLC	USA
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	—	G7 SL GP LLC	USA
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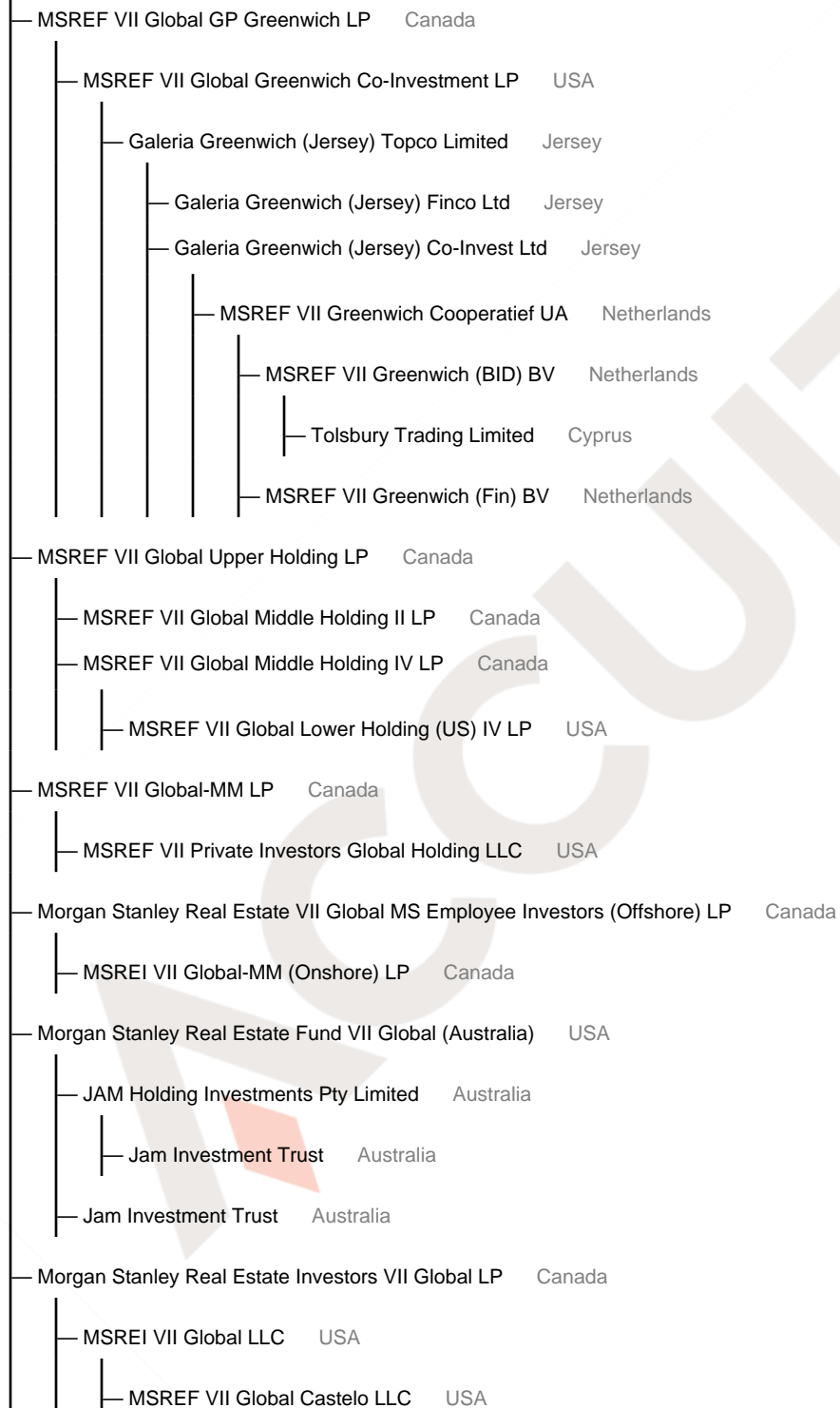
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	— Morgan Stanley Real Estate Fund VII Global Lower Holding (US) LP	USA
	— Morgan Stanley Real Estate Fund VII Global-F (US) III LP	USA
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	— G7 SL GP LLC	USA
	— MSREF VII Global US Holdings (FRC) LLC	USA
	— MSREF VII Global US Holdings (FRC) II LLC	USA
	— MSREF VII Global US Holdings LLC	USA
	— MSREF VII Global US Holdings II LLC	USA
	— Morgan Stanley Real Estate Fund VII Global-F (US) V LP	USA
	— MSREF VII Global-GP LP	USA
	— Morgan Stanley Real Estate VII Global Employee Investors (Offshore) LP	Canada
	— MSRE VII Global Employee Investors (Upper Holding) LP	Canada

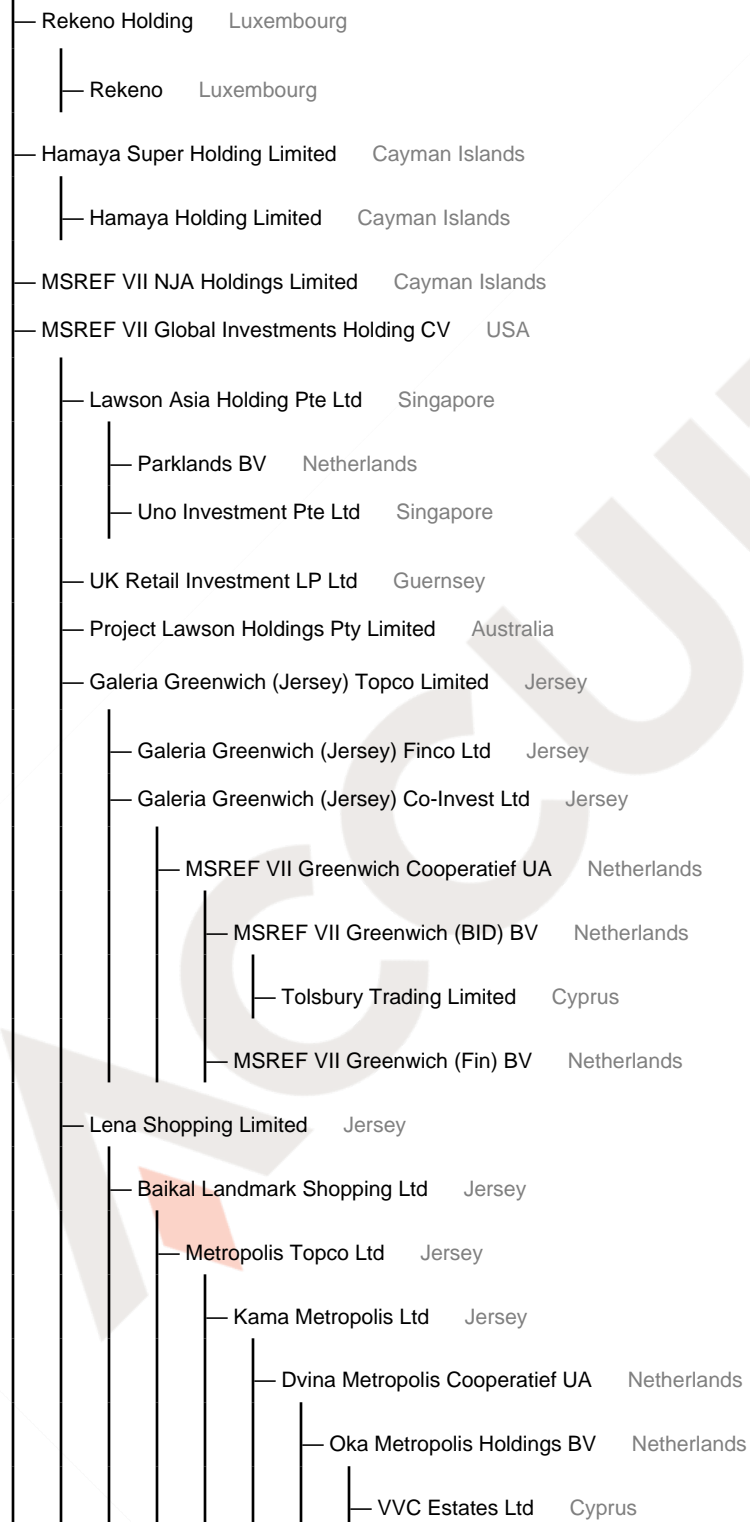




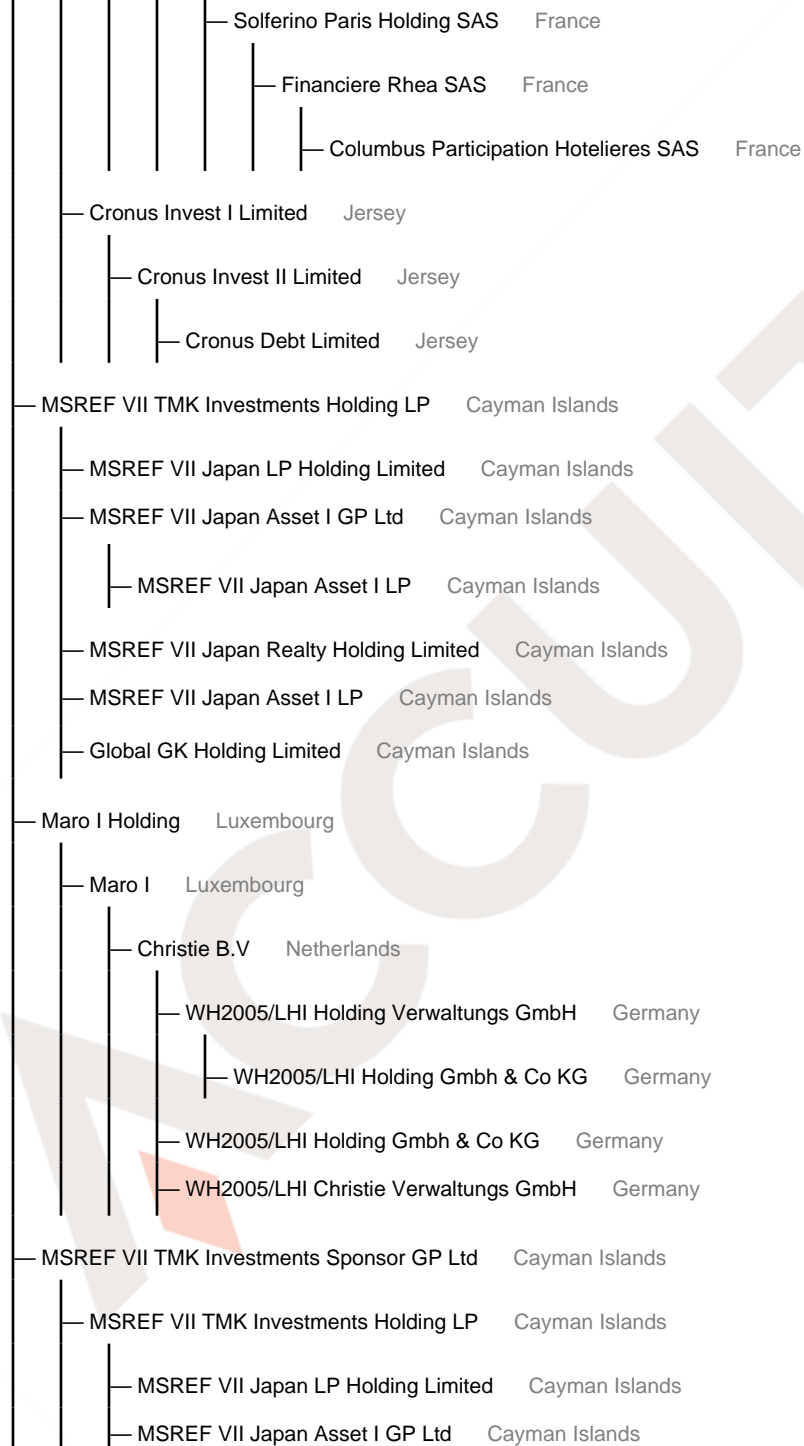








- Dalfin Ltd Jersey
- Gold Prime Limited Hong Kong
- MSREF VII Holdings Cooperatief UA Netherlands
  - WH2005/LHI Christie Verwaltungs GmbH Germany
  - MSREF VII Bali B.V Netherlands
    - MSREF VII Triangle BV Netherlands
      - MSREF Indian Investments One Limited Mauritius
  - Tekur Verwaltung GmbH Germany
    - WH2005/LHI Holding GmbH & Co KG Germany
  - Rack Verwaltung GP GmbH Germany
    - Rack Holding GmbH & Co KG Germany
  - MSREF VII German Retail BV Netherlands
    - Horn Finance BV Netherlands
  - Stock Holdings BV Netherlands
  - China Xuzhou Development B.V Netherlands
  - Global VII Real Estate Management Services Jersey Limited Jersey
  - MSREF VII Leaphart BV Netherlands
  - Rack Holding GmbH & Co KG Germany
  - Kingscliff Holding BV Netherlands
    - Gorges BV Netherlands
    - Broadbeach BV Netherlands
  - MSREF VII Harmony BV Netherlands
  - Habanero BV Netherlands
  - Solferino Luxembourg Sarl Luxembourg
    - Solferino Acquisition SA Luxembourg











- Habanero BV Netherlands
- Solferino Luxembourg Sarl Luxembourg
  - Solferino Acquisition SA Luxembourg
    - Solferino Paris Holding SAS France
      - Financiere Rhea SAS France
        - Columbus Participation Hotelieres SAS France

- Cronus Invest I Limited Jersey
  - Cronus Invest II Limited Jersey
    - Cronus Debt Limited Jersey

- GTE I Holding Luxembourg

- GTE I Luxembourg
  - Christie B.V Netherlands
    - WH2005/LHI Holding Verwaltungs GmbH Germany
      - WH2005/LHI Holding Gmbh & Co KG Germany
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    - WH2005/LHI Christie Verwaltungs GmbH Germany

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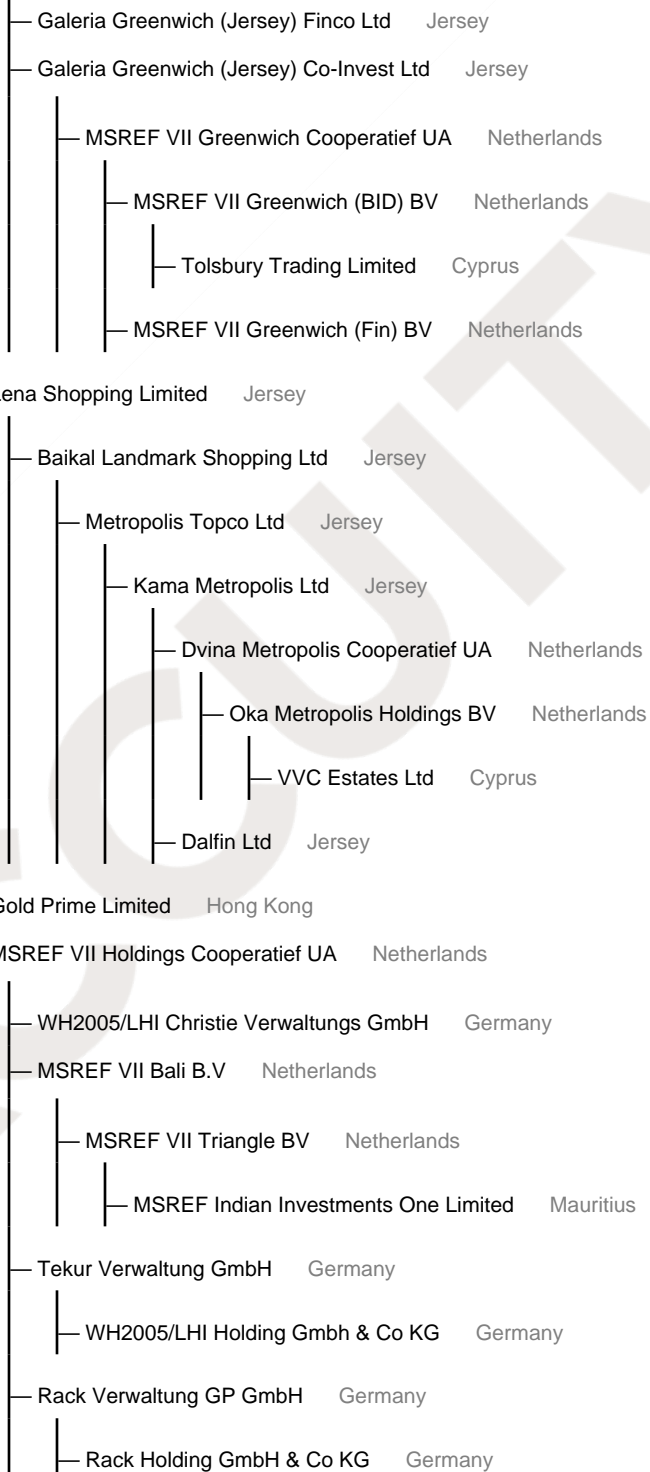
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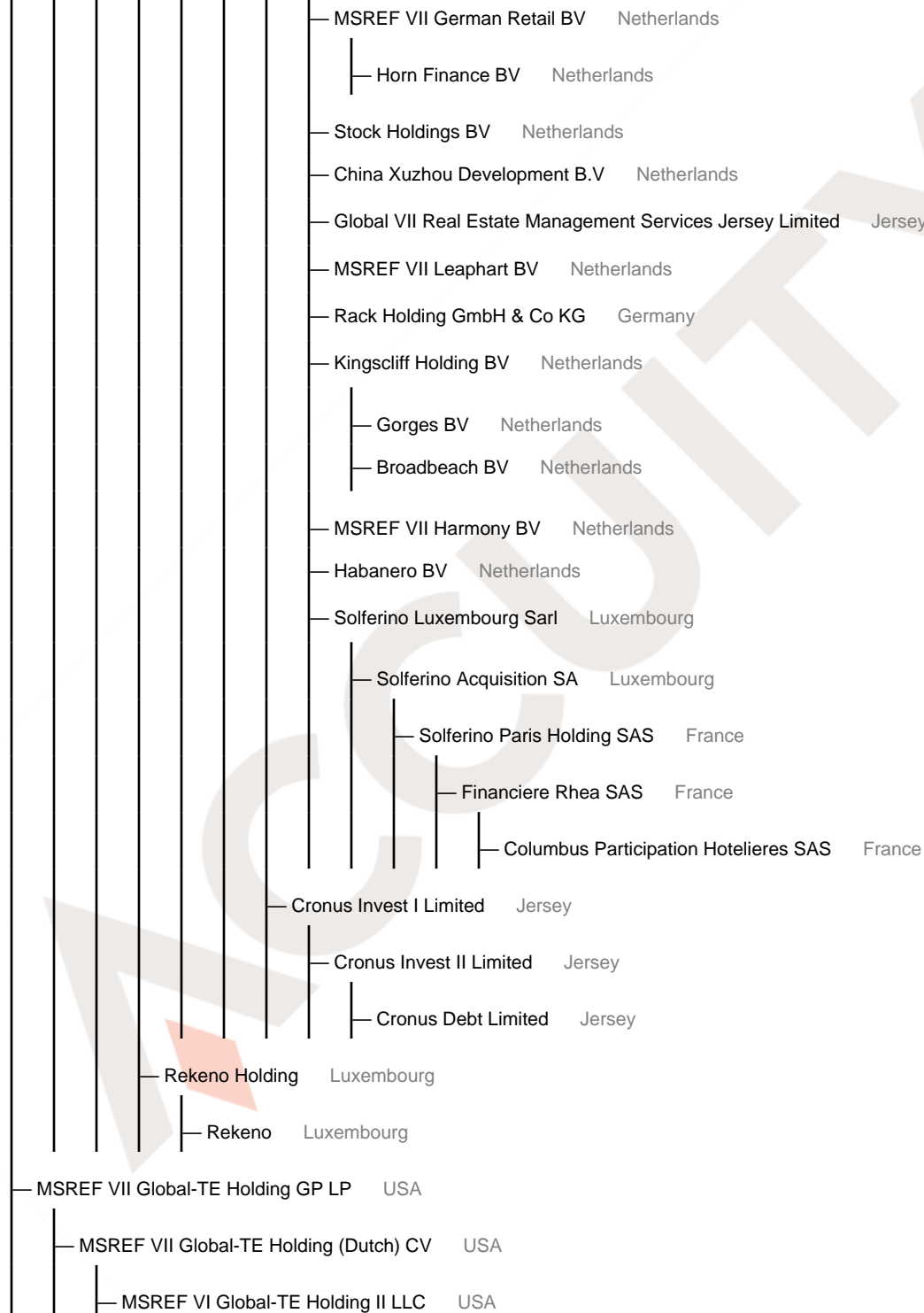
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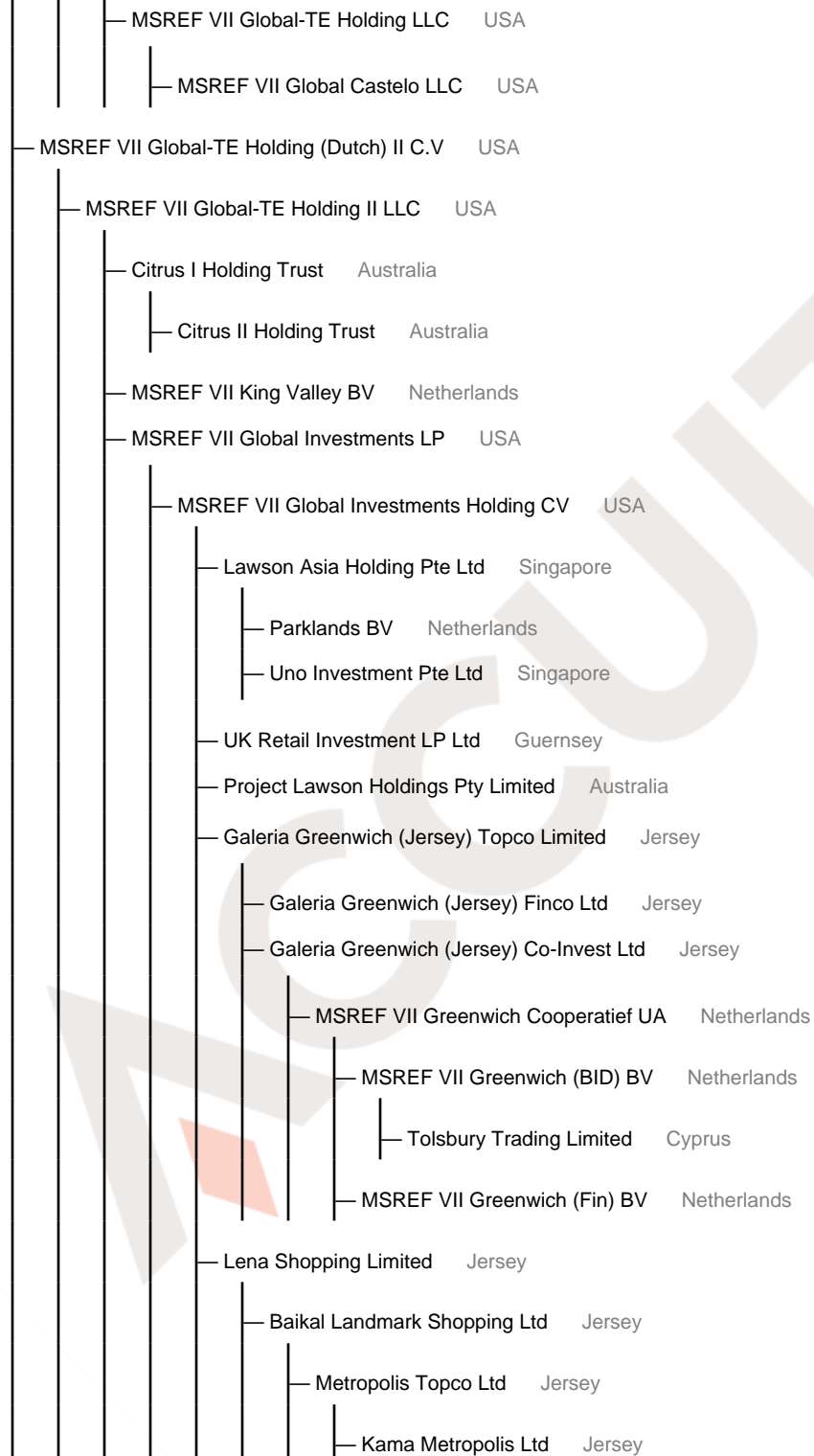
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- Project Lawson Holdings Pty Limited Australia

- Galeria Greenwich (Jersey) Topco Limited Jersey



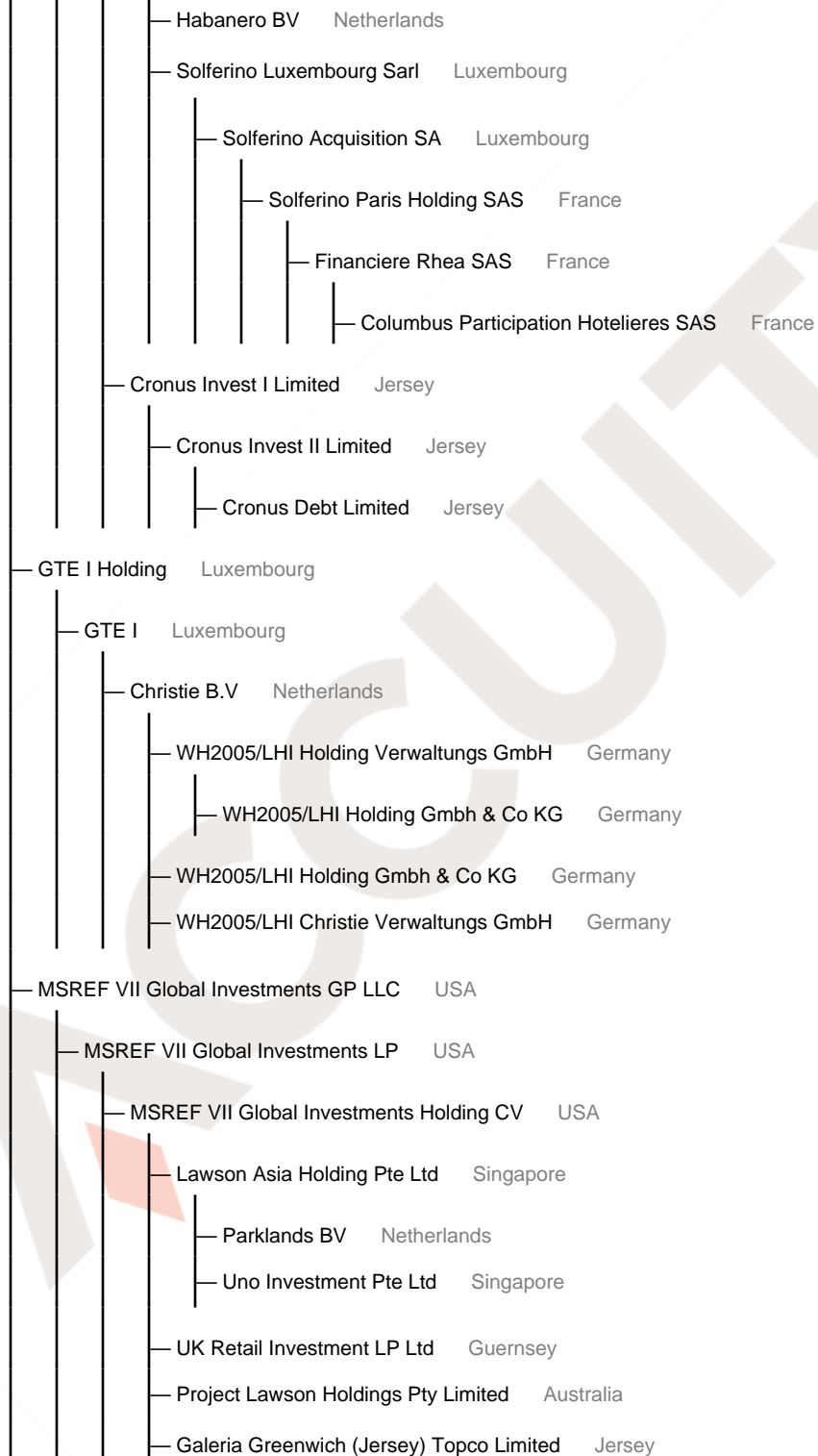


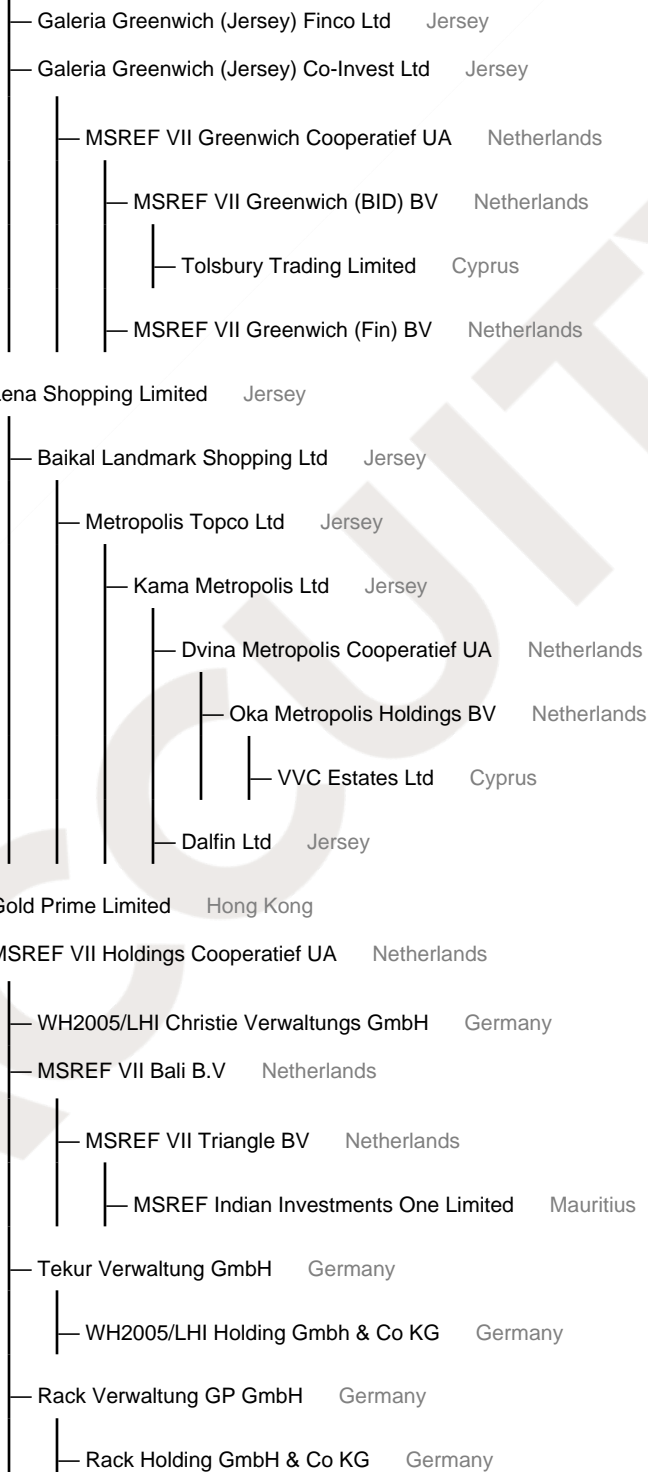


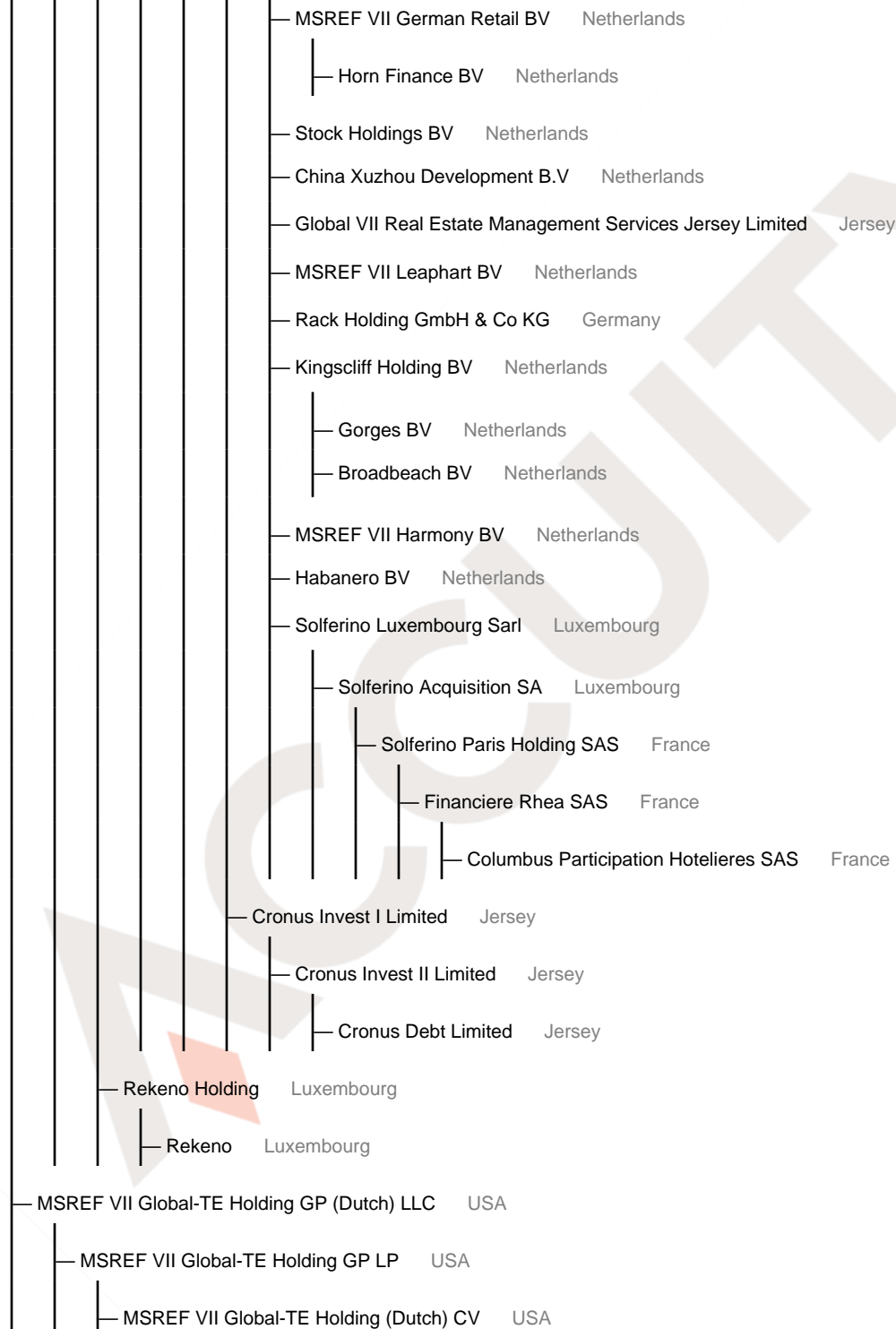
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  - Oka Metropolis Holdings BV Netherlands
    - VVC Estates Ltd Cyprus
- Dalfin Ltd Jersey

- Gold Prime Limited Hong Kong

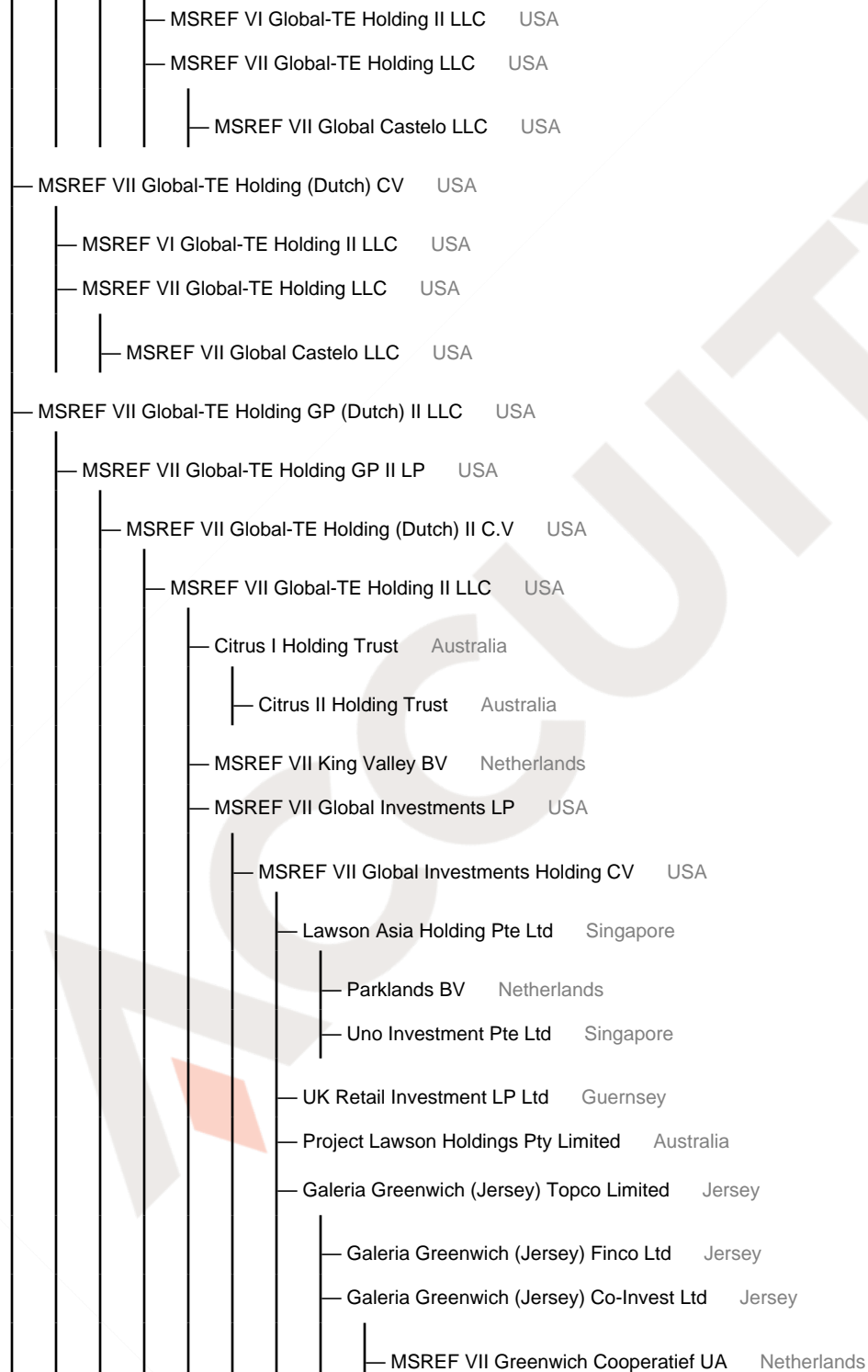
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  - WH2005/LHI Christie Verwaltungs GmbH Germany
  - MSREF VII Bali B.V. Netherlands
    - MSREF VII Triangle BV Netherlands
      - MSREF Indian Investments One Limited Mauritius
  - Tekur Verwaltung GmbH Germany
    - WH2005/LHI Holding GmbH & Co KG Germany
  - Rack Verwaltung GP GmbH Germany
    - Rack Holding GmbH & Co KG Germany
  - MSREF VII German Retail BV Netherlands
    - Horn Finance BV Netherlands
  - Stock Holdings BV Netherlands
  - China Xuzhou Development B.V. Netherlands
  - Global VII Real Estate Management Services Jersey Limited Jersey
  - MSREF VII Leaphart BV Netherlands
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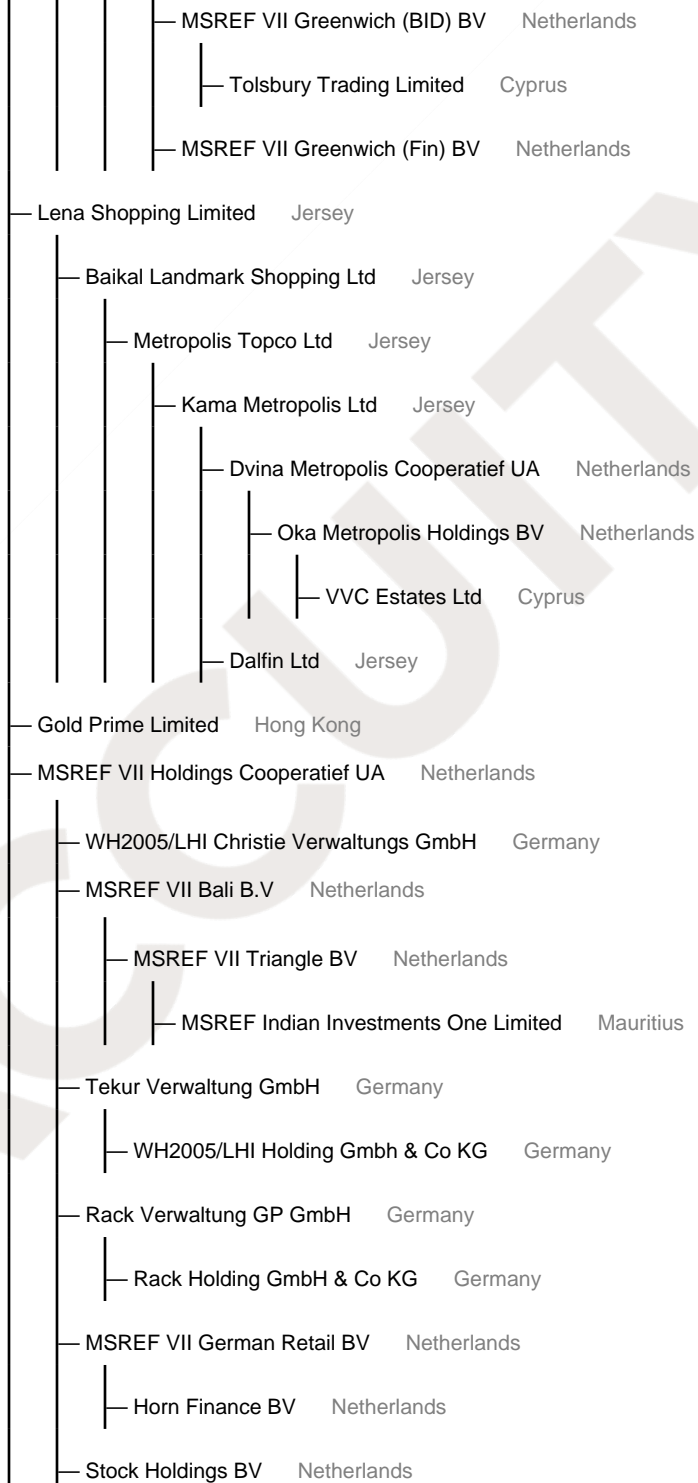


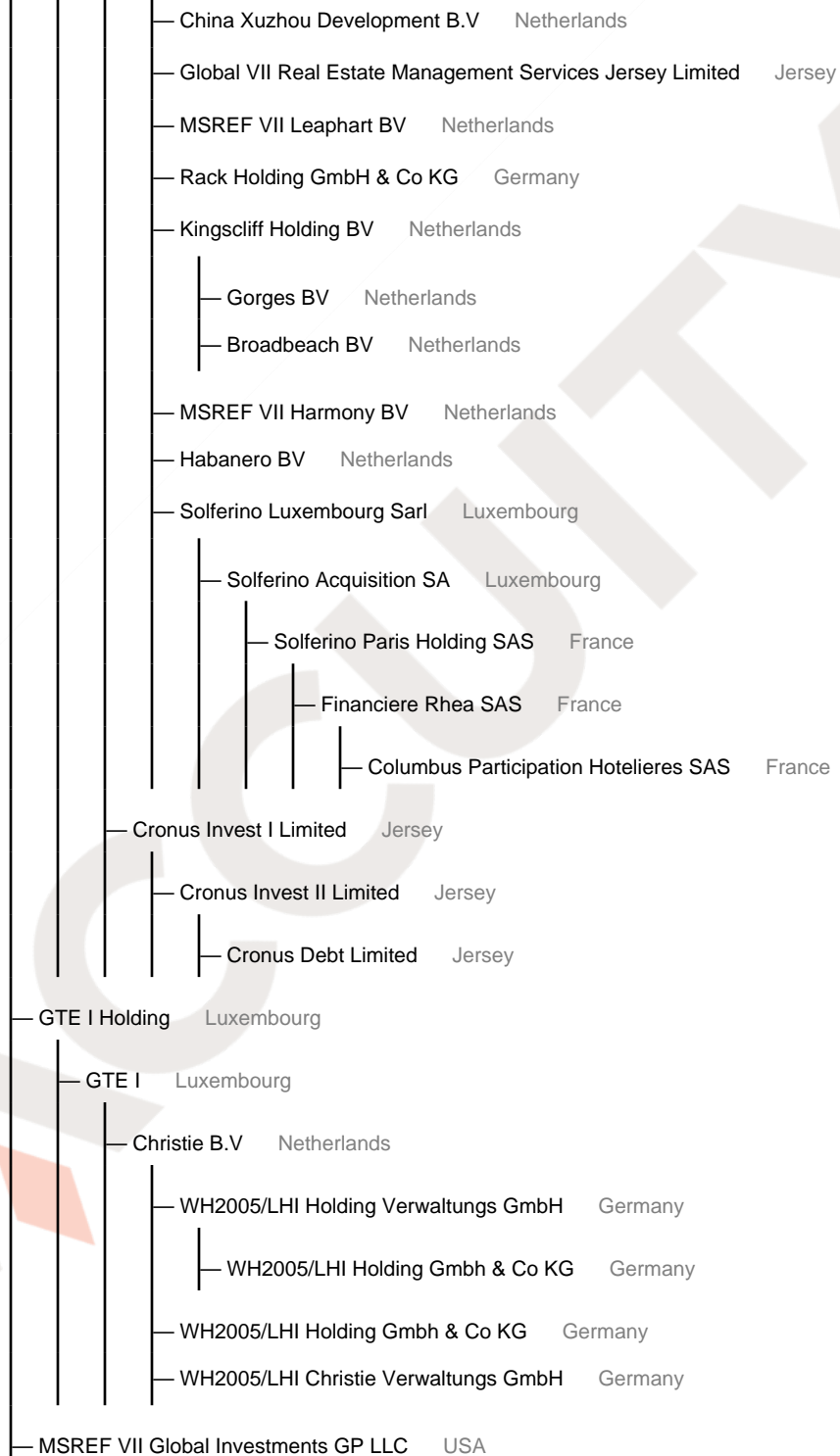










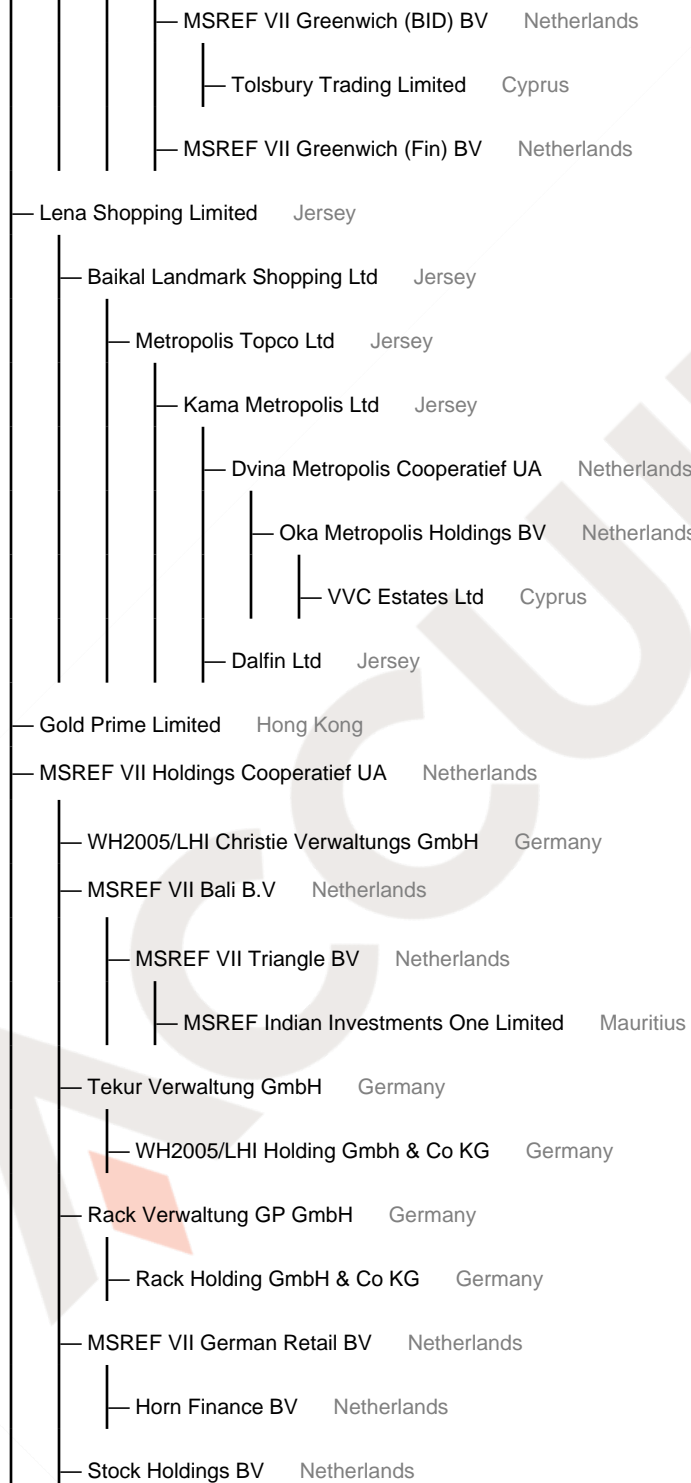








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—	MSREF VII Japan Asset I GP Ltd	Cayman Islands
—	MSREF VII Japan Asset I LP	Cayman Islands
—	MSREF VII Japan Realty Holding Limited	Cayman Islands
—	MSREF VII Japan Asset I LP	Cayman Islands
—	Global GK Holding Limited	Cayman Islands
—	MSREF VII Global Encore LLC	USA
—	BBS Participation	Luxembourg
—	Christie B.V	Netherlands
—	WH2005/LHI Holding Verwaltungs GmbH	Germany
—	WH2005/LHI Holding GmbH & Co KG	Germany
—	WH2005/LHI Holding GmbH & Co KG	Germany
—	WH2005/LHI Christie Verwaltungs GmbH	Germany
—	MSREF VII King Valley BV	Netherlands
—	MSREF VII NJA Holdings Limited	Cayman Islands
—	MSREF VII Global Investments Holding CV	USA
—	Lawson Asia Holding Pte Ltd	Singapore
—	Parklands BV	Netherlands
—	Uno Investment Pte Ltd	Singapore
—	UK Retail Investment LP Ltd	Guernsey
—	Project Lawson Holdings Pty Limited	Australia
—	Galeria Greenwich (Jersey) Topco Limited	Jersey
—	Galeria Greenwich (Jersey) Finco Ltd	Jersey
—	Galeria Greenwich (Jersey) Co-Invest Ltd	Jersey
—	MSREF VII Greenwich Cooperatief UA	Netherlands





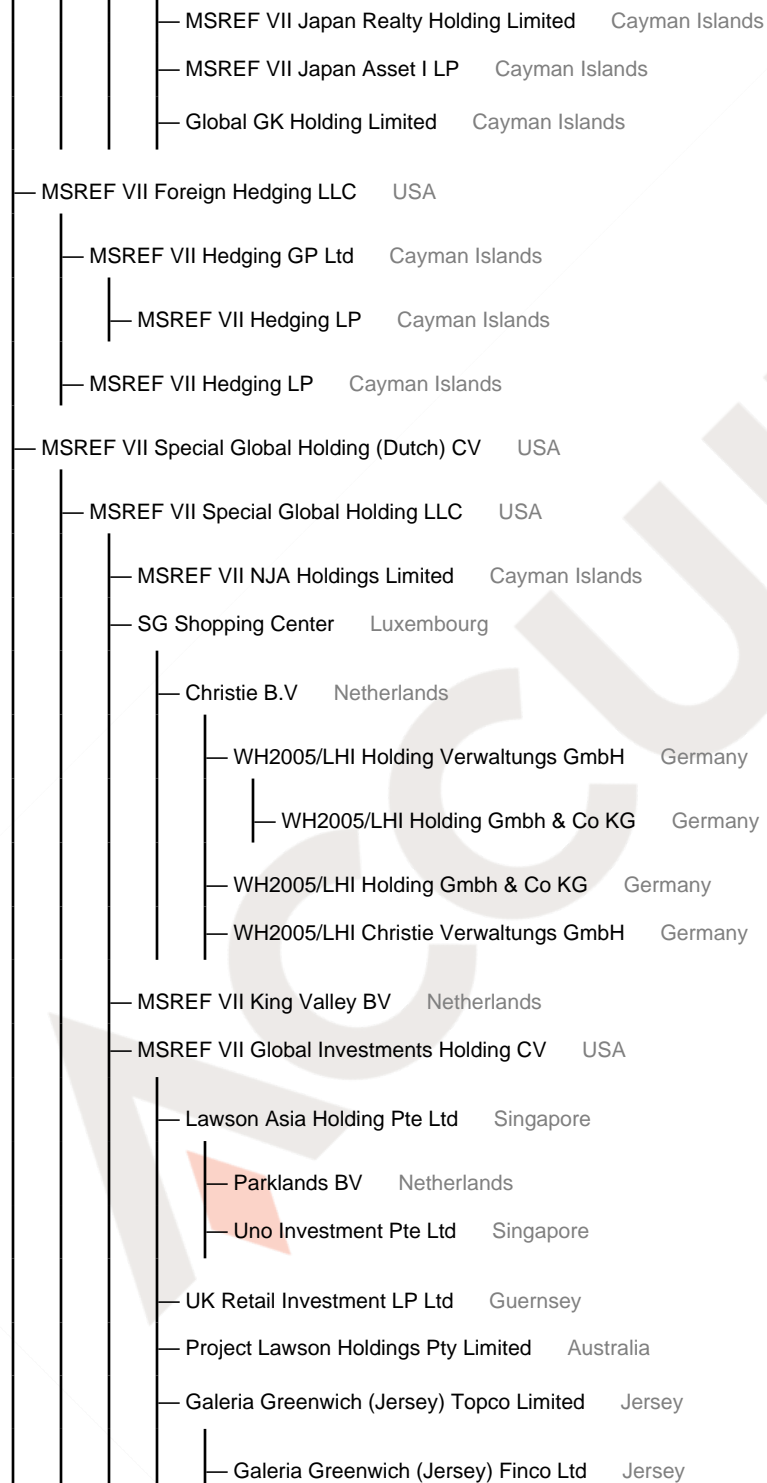
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—	Global VII Real Estate Management Services Jersey Limited	Jersey
—	MSREF VII Leaphart BV	Netherlands
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—	Kingscliff Holding BV	Netherlands
—	— Gorges BV	Netherlands
—	— Broadbeach BV	Netherlands
—	MSREF VII Harmony BV	Netherlands
—	Habanero BV	Netherlands
—	Solferino Luxembourg Sarl	Luxembourg
—	— Solferino Acquisition SA	Luxembourg
—	— — Solferino Paris Holding SAS	France
—	— — — Financiere Rhea SAS	France
—	— — — — Columbus Participation Hotelieres SAS	France
—	Cronus Invest I Limited	Jersey
—	— Cronus Invest II Limited	Jersey
—	— — Cronus Debt Limited	Jersey
—	MSREF VII TMK Investments Sponsor GP Ltd	Cayman Islands
—	MSREF VII TMK Investments Holding LP	Cayman Islands
—	— MSREF VII Japan LP Holding Limited	Cayman Islands
—	— MSREF VII Japan Asset I GP Ltd	Cayman Islands
—	— — MSREF VII Japan Asset I LP	Cayman Islands
—	MSREF VII Japan Realty Holding Limited	Cayman Islands
—	MSREF VII Japan Asset I LP	Cayman Islands
—	Global GK Holding Limited	Cayman Islands

	—	Rekeno Holding	Luxembourg
	—	Rekeno	Luxembourg
	—	Hamaya Super Holding Limited	Cayman Islands
	—	Hamaya Holding Limited	Cayman Islands
	—	MSREF VII Global Castelo LLC	USA
	—	BOW TK2 Limited	Cayman Islands
	—	Hamayumi Holding Limited	Cayman Islands
	—	MSREF VII Global-T Holding II LP	USA
	—	MSREF VII Global US Holdings (FRC) II LLC	USA
	—	G7 SL GP LLC	USA
	—	MSREF VII Global US Holdings II LLC	USA
	—	MSREF VII Global US Holdings (FRC) LLC	USA
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	—	MSREF VII Global US Holdings LLC	USA
	—	MSREF VII Foreign Hedging LLC	USA
	—	MSREF VII Hedging GP Ltd	Cayman Islands
	—	MSREF VII Hedging LP	Cayman Islands
	—	MSREF VII Hedging LP	Cayman Islands
	—	MSREF VII Hedging LLC	USA
	—	MSREF VII Hedging II LLC	USA
	—	MSREI VII Global-MM (Onshore) LP	Canada
	—	MSREF VII Offshore Investors Holding Global II LP	Canada
	—	Morgan Stanley Real Estate Fund VII Global-F (US) V LP	USA
	—	MSREF VII Global Middle Holding LP	Canada
	—	Morgan Stanley Real Estate Fund VII Offshore Investors Global LP	Canada

- MSREF VII Offshore Investors Holding Global II LP    Canada
  - Morgan Stanley Real Estate Fund VII Global-F (US) V LP    USA
- Morgan Stanley Real Estate Fund VII Offshore Investors Holding Global LP    Canada
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- MSREF VII Offshore Investors Holding Global III LP    Canada
  - MSREF VII Global-F (US) VI LP    USA

- Morgan Stanley Real Estate Fund VII Special Global LP    Canada

- MSREF VII Special Global LLC    USA
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    - MSREF VII Japan LP Holding Limited    Cayman Islands
    - MSREF VII Japan Asset I GP Ltd    Cayman Islands
      - MSREF VII Japan Asset I LP    Cayman Islands
    - MSREF VII Japan Realty Holding Limited    Cayman Islands
    - MSREF VII Japan Asset I LP    Cayman Islands
    - Global GK Holding Limited    Cayman Islands
  - Hamaya Super Holding Limited    Cayman Islands
    - Hamaya Holding Limited    Cayman Islands
  - BOW TK3 Limited    Cayman Islands
    - Hamayumi Holding Limited    Cayman Islands
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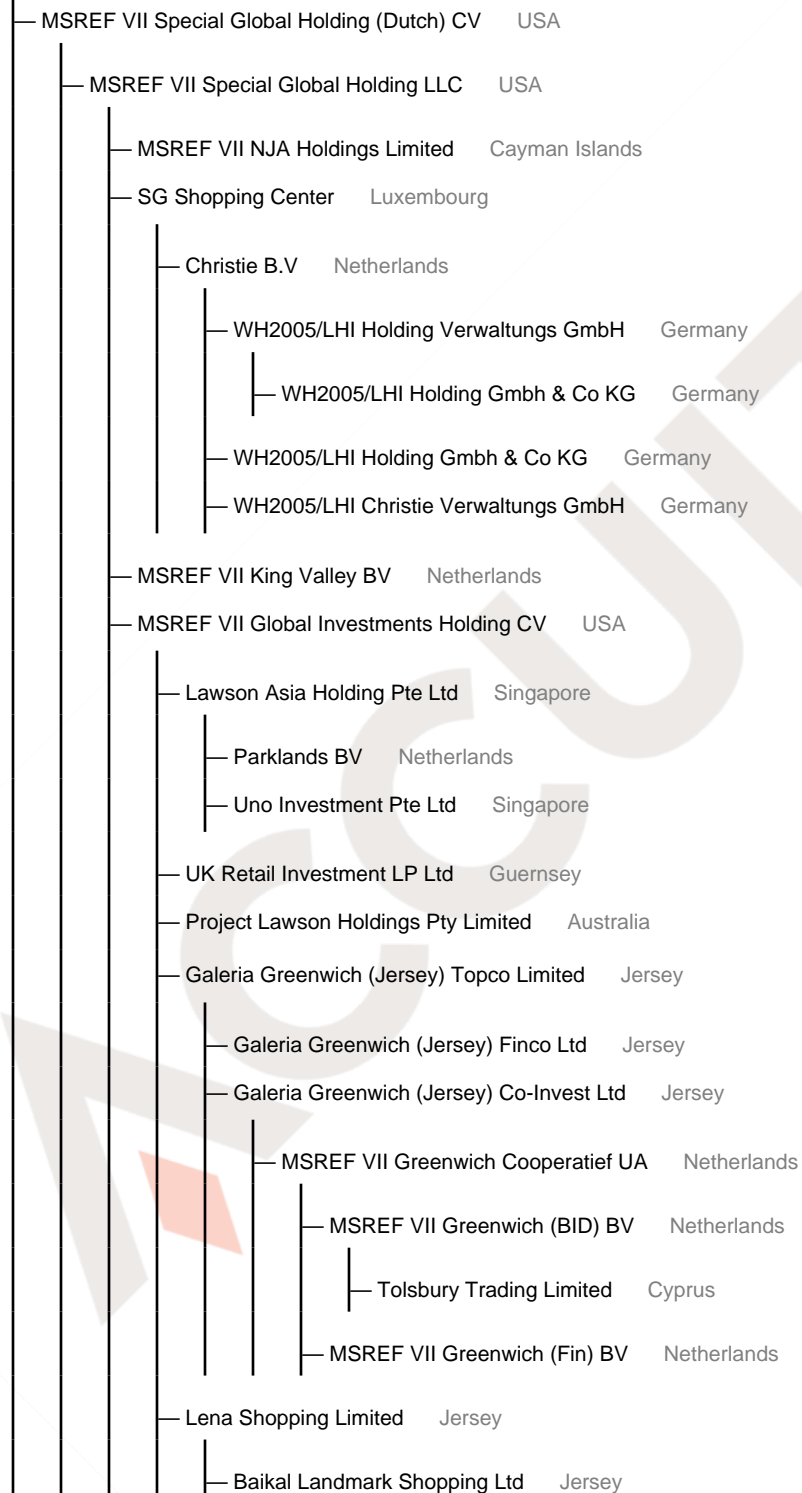


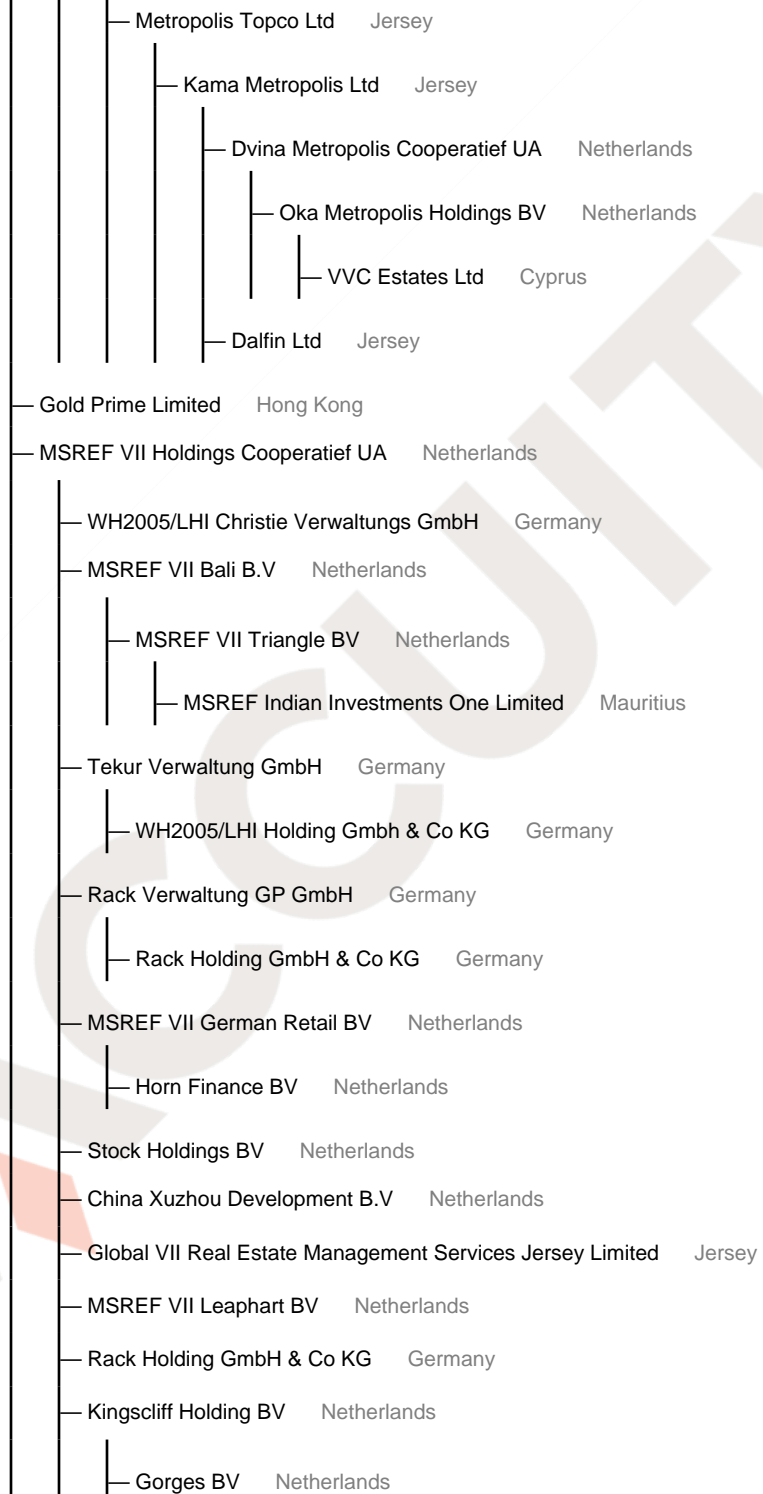
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    - MSREF VII Greenwich (BID) BV Netherlands
      - Tolsbury Trading Limited Cyprus
    - MSREF VII Greenwich (Fin) BV Netherlands

- Lena Shopping Limited Jersey
  - Baikal Landmark Shopping Ltd Jersey
    - Metropolis Topco Ltd Jersey
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        - Dvina Metropolis Cooperatief UA Netherlands
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            - VVC Estates Ltd Cyprus
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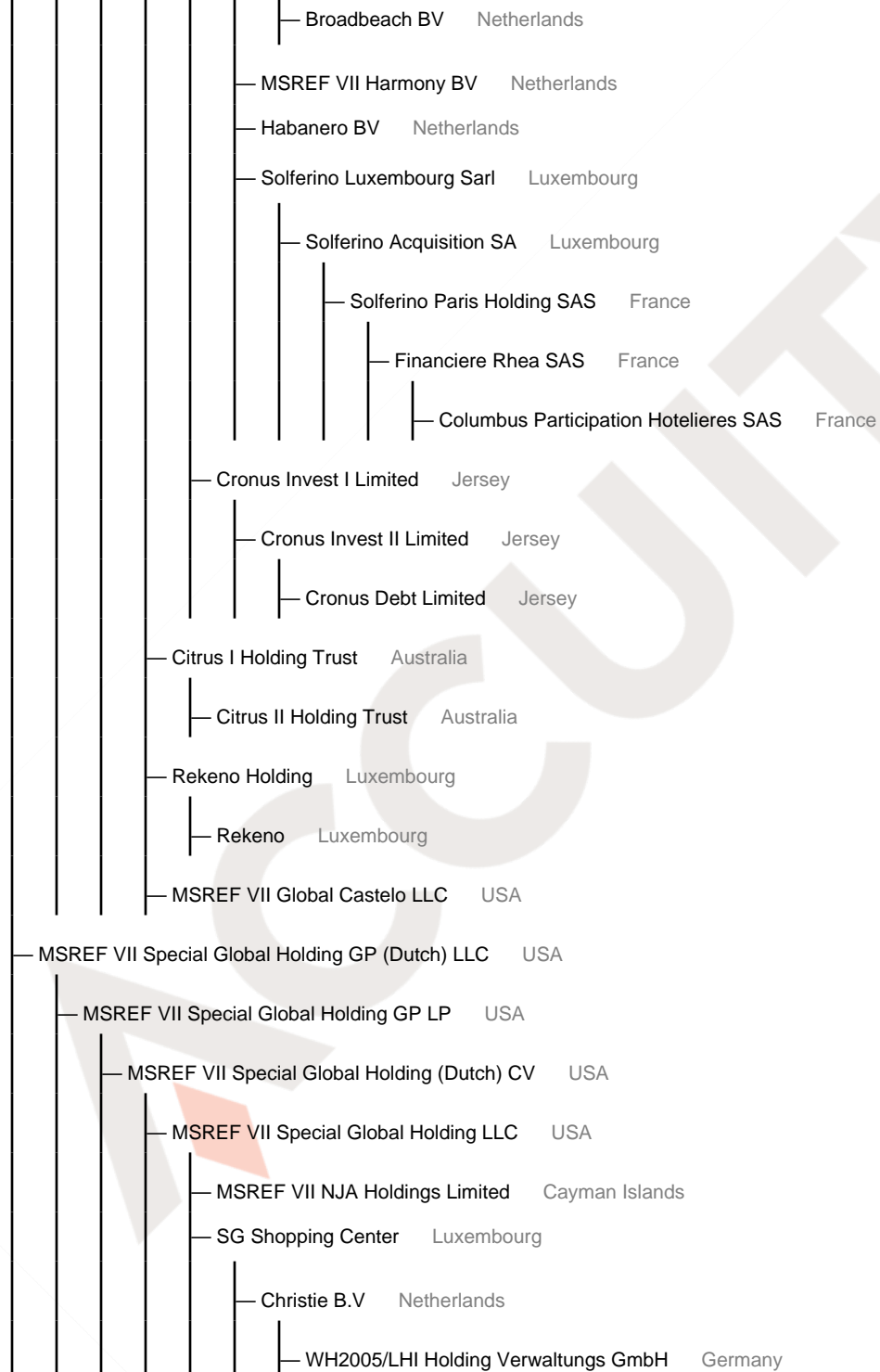
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- MSREF VII Holdings Cooperatief UA Netherlands
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  - MSREF VII Bali B.V. Netherlands
    - MSREF VII Triangle BV Netherlands
      - MSREF Indian Investments One Limited Mauritius
  - Tekur Verwaltung GmbH Germany
    - WH2005/LHI Holding GmbH & Co KG Germany
  - Rack Verwaltung GP GmbH Germany
    - Rack Holding GmbH & Co KG Germany
  - MSREF VII German Retail BV Netherlands

	— Horn Finance BV	Netherlands
	— Stock Holdings BV	Netherlands
	— China Xuzhou Development B.V	Netherlands
	— Global VII Real Estate Management Services Jersey Limited	Jersey
	— MSREF VII Leaphart BV	Netherlands
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	— Kingscliff Holding BV	Netherlands
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	— Broadbeach BV	Netherlands
	— MSREF VII Harmony BV	Netherlands
	— Habanero BV	Netherlands
	— Solferino Luxembourg Sarl	Luxembourg
	— Solferino Acquisition SA	Luxembourg
	— Solferino Paris Holding SAS	France
	— Financiere Rhea SAS	France
	— Columbus Participation Hotelieres SAS	France
	— Cronus Invest I Limited	Jersey
	— Cronus Invest II Limited	Jersey
	— Cronus Debt Limited	Jersey
	— Citrus I Holding Trust	Australia
	— Citrus II Holding Trust	Australia
	— Rekeno Holding	Luxembourg
	— Rekeno	Luxembourg
	— MSREF VII Global Castelo LLC	USA
	— MSREF VII Special Global Holding GP LP	USA

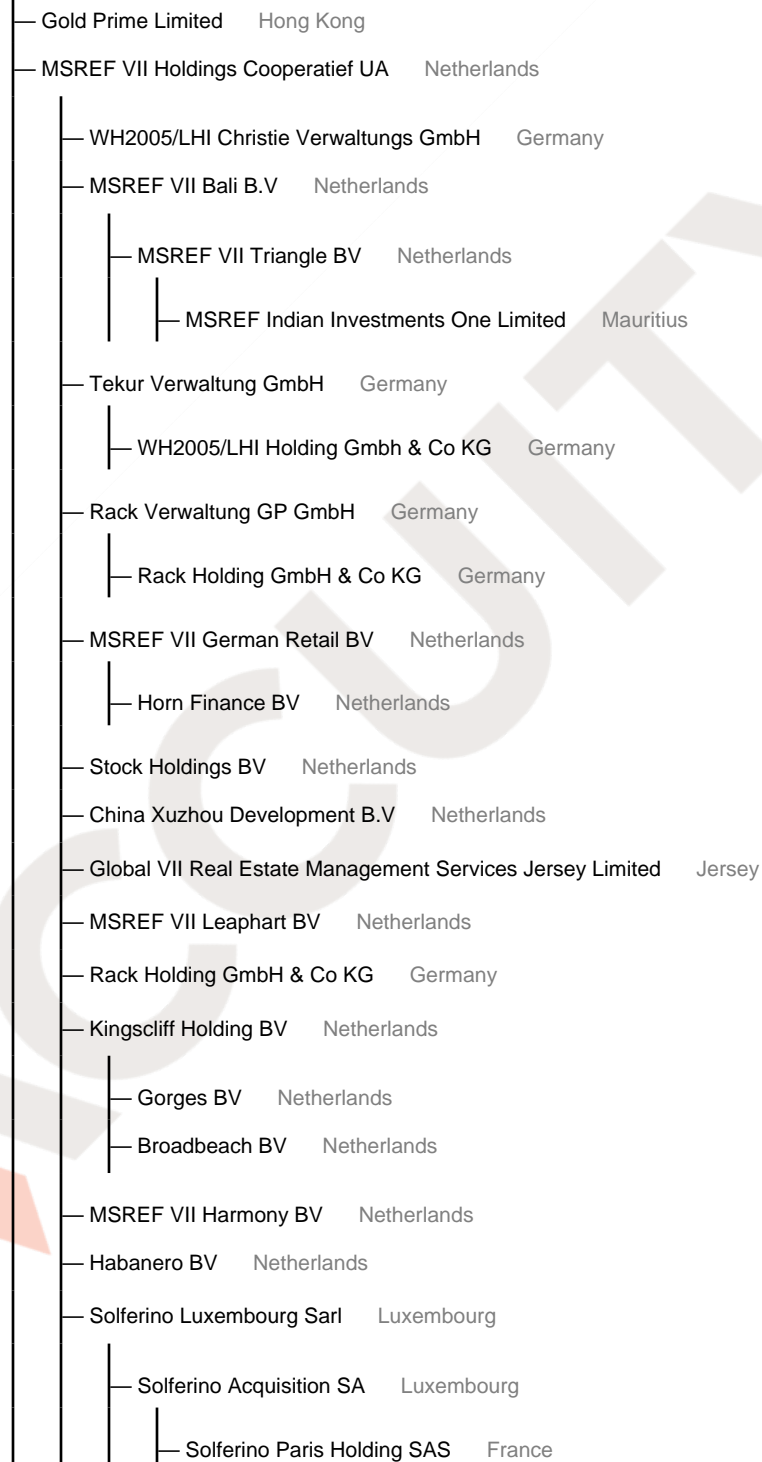


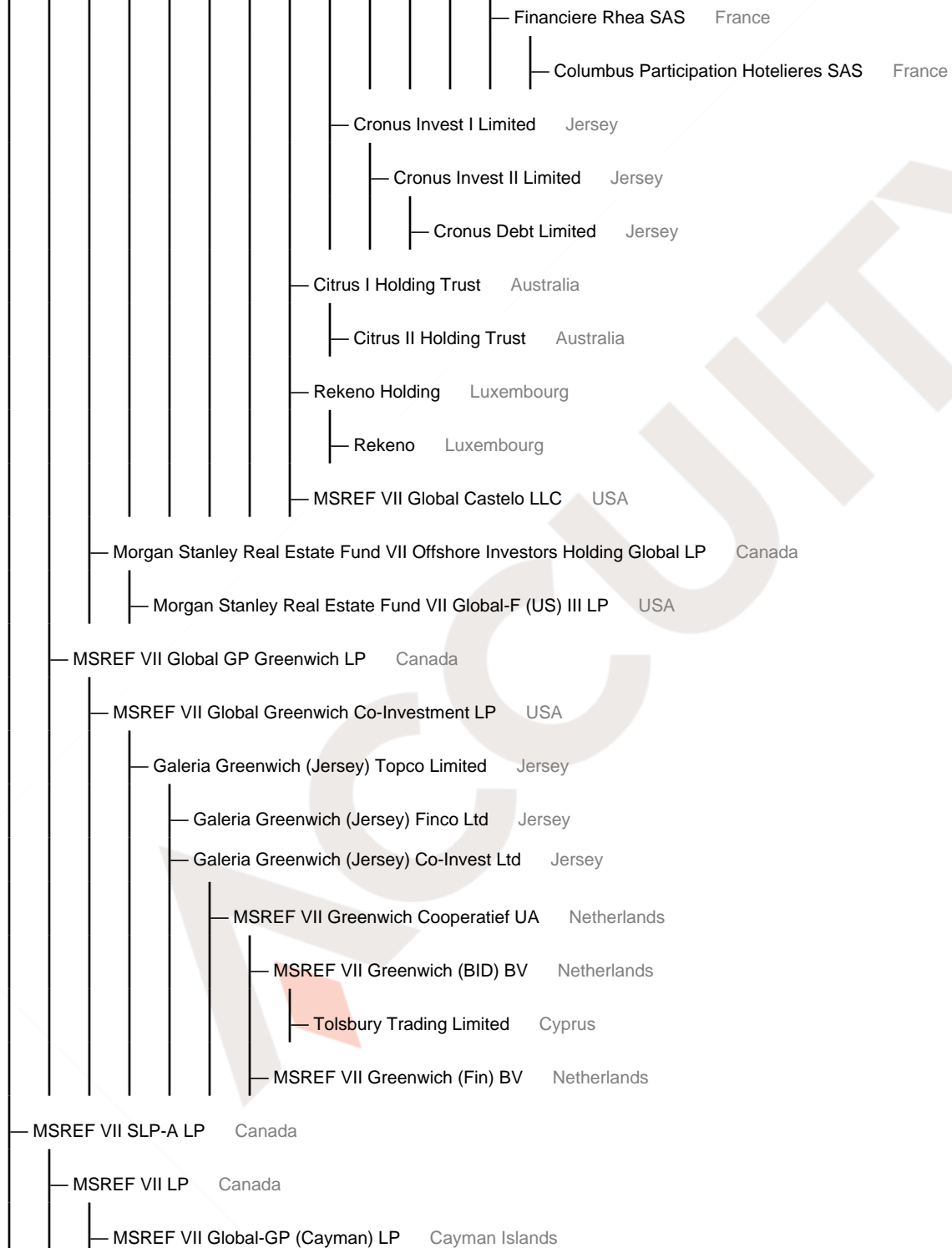


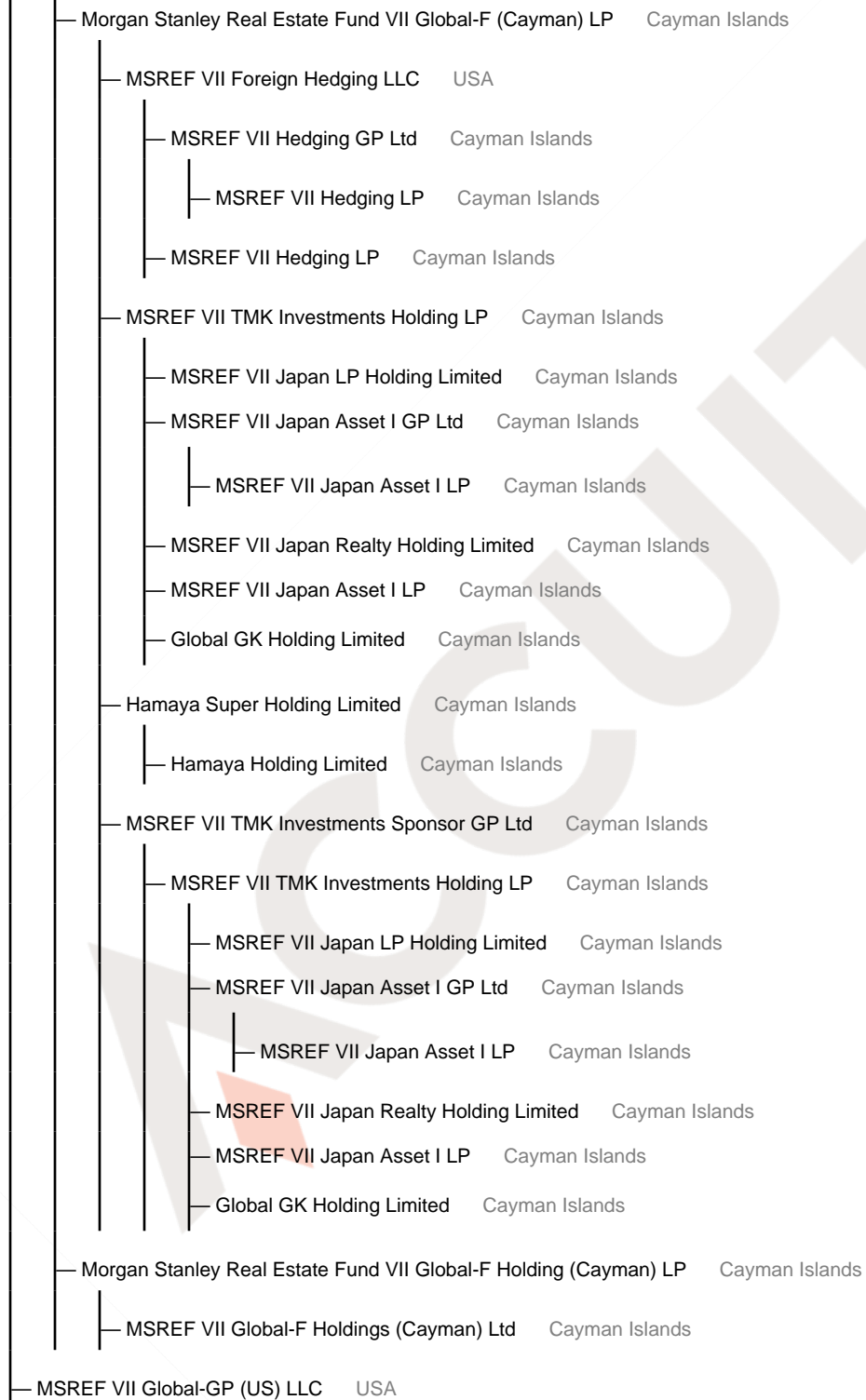




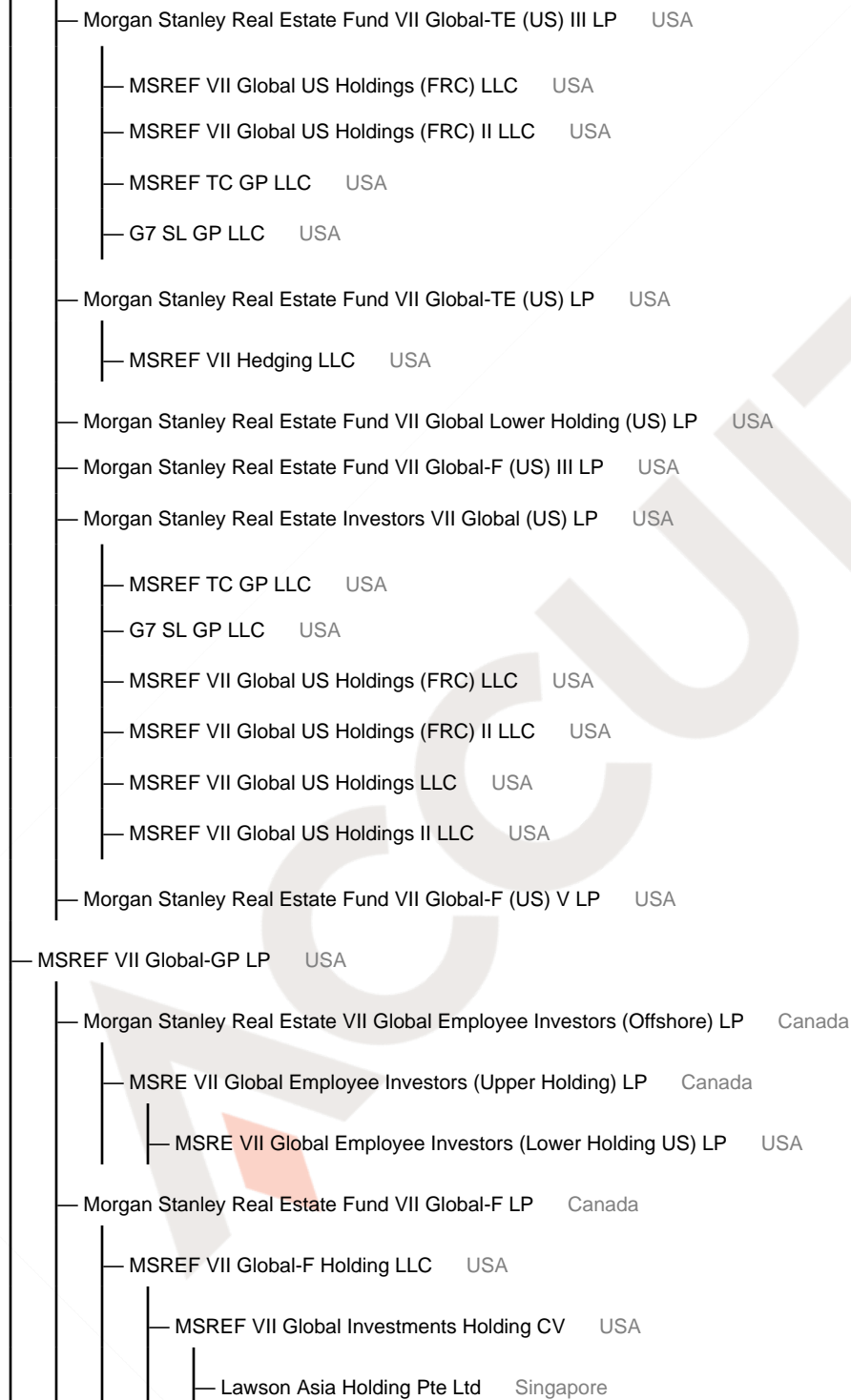








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- Morgan Stanley Real Estate Fund VII Global-TE (US) II LP    USA
  - MSREF VII Hedging II LLC    USA
  - MSREF VII Global US Holdings LLC    USA
  - MSREF VII Global US Holdings II LLC    USA
- MSRE VII Global Employee Investors (Lower Holding US) LP    USA
- MSREF VII Global Lower Holding (US) IV LP    USA
- Morgan Stanley Real Estate Fund VII Special Global (US) LP    USA
  - MSREF VII Global US Holdings (FRC) LLC    USA
  - MSREF TC GP LLC    USA
  - MSREF VII Hedging LLC    USA
  - MSREF VII Global US Holdings (FRC) II LLC    USA
  - G7 SL GP LLC    USA
- Morgan Stanley Real Estate Fund VII Special Global (US) II LP    USA
  - MSREF VII Global US Holdings LLC    USA
  - MSREF VII Hedging II LLC    USA
  - MSREF VII Global US Holdings II LLC    USA
- Morgan Stanley Real Estate Fund VII Global-F (US) LP    USA
  - MSREF VII Global US Holdings (FRC) II LLC    USA
  - G7 SL GP LLC    USA
  - MSREF TC GP LLC    USA
  - MSREF VII Global US Holdings II LLC    USA
  - MSREF VII Global US Holdings (FRC) LLC    USA
  - MSREF VII Hedging LLC    USA
  - MSREF VII Hedging II LLC    USA
  - MSREF VII Global US Holdings LLC    USA
- MSREF VII Global-F (US) VI LP    USA



— Parklands BV Netherlands

— Uno Investment Pte Ltd Singapore

— UK Retail Investment LP Ltd Guernsey

— Project Lawson Holdings Pty Limited Australia

— Galeria Greenwich (Jersey) Topco Limited Jersey

— Galeria Greenwich (Jersey) Finco Ltd Jersey

— Galeria Greenwich (Jersey) Co-Invest Ltd Jersey

— MSREF VII Greenwich Cooperatief UA Netherlands

— MSREF VII Greenwich (BID) BV Netherlands

— Tolsbury Trading Limited Cyprus

— MSREF VII Greenwich (Fin) BV Netherlands

— Lena Shopping Limited Jersey

— Baikal Landmark Shopping Ltd Jersey

— Metropolis Topco Ltd Jersey

— Kama Metropolis Ltd Jersey

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— MSREF VII Holdings Cooperatief UA Netherlands

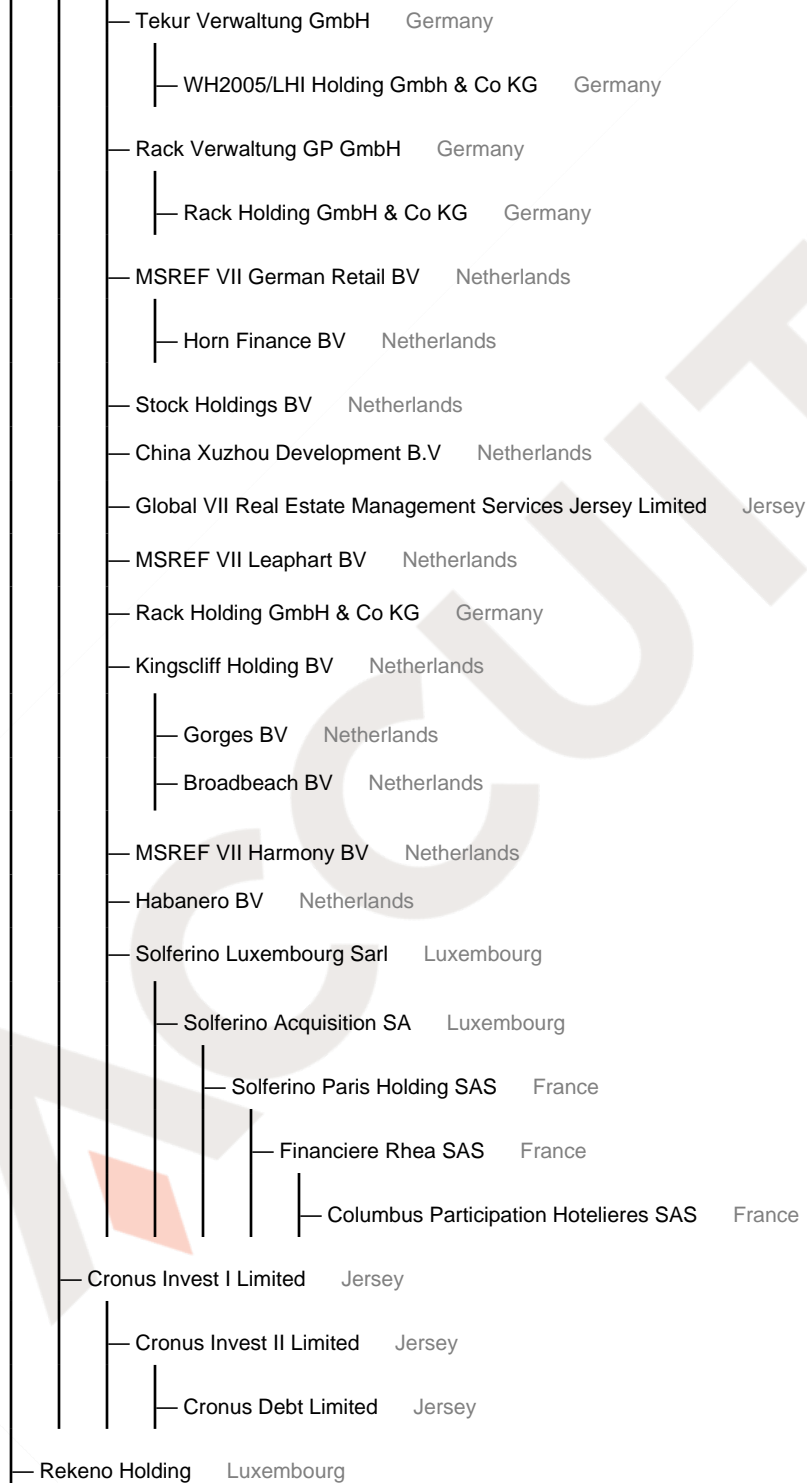
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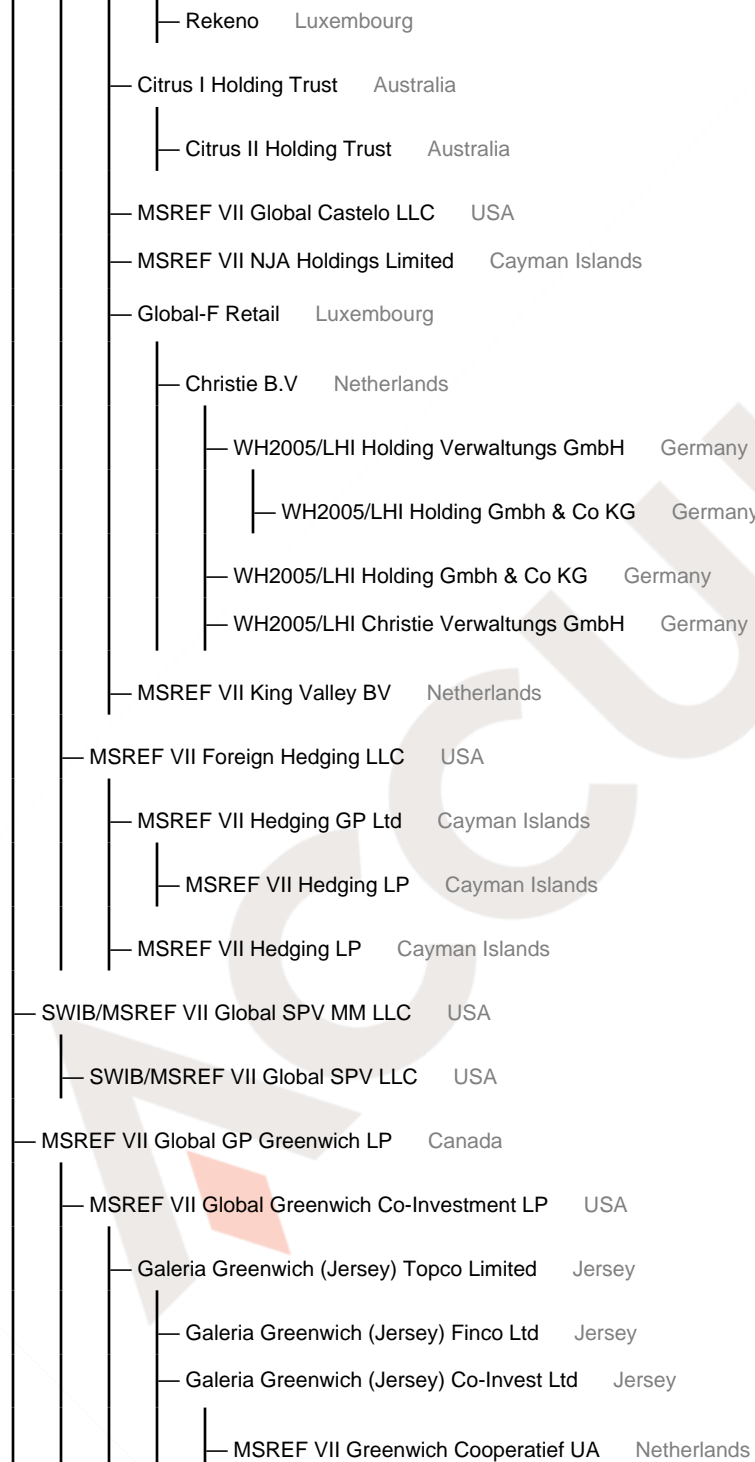
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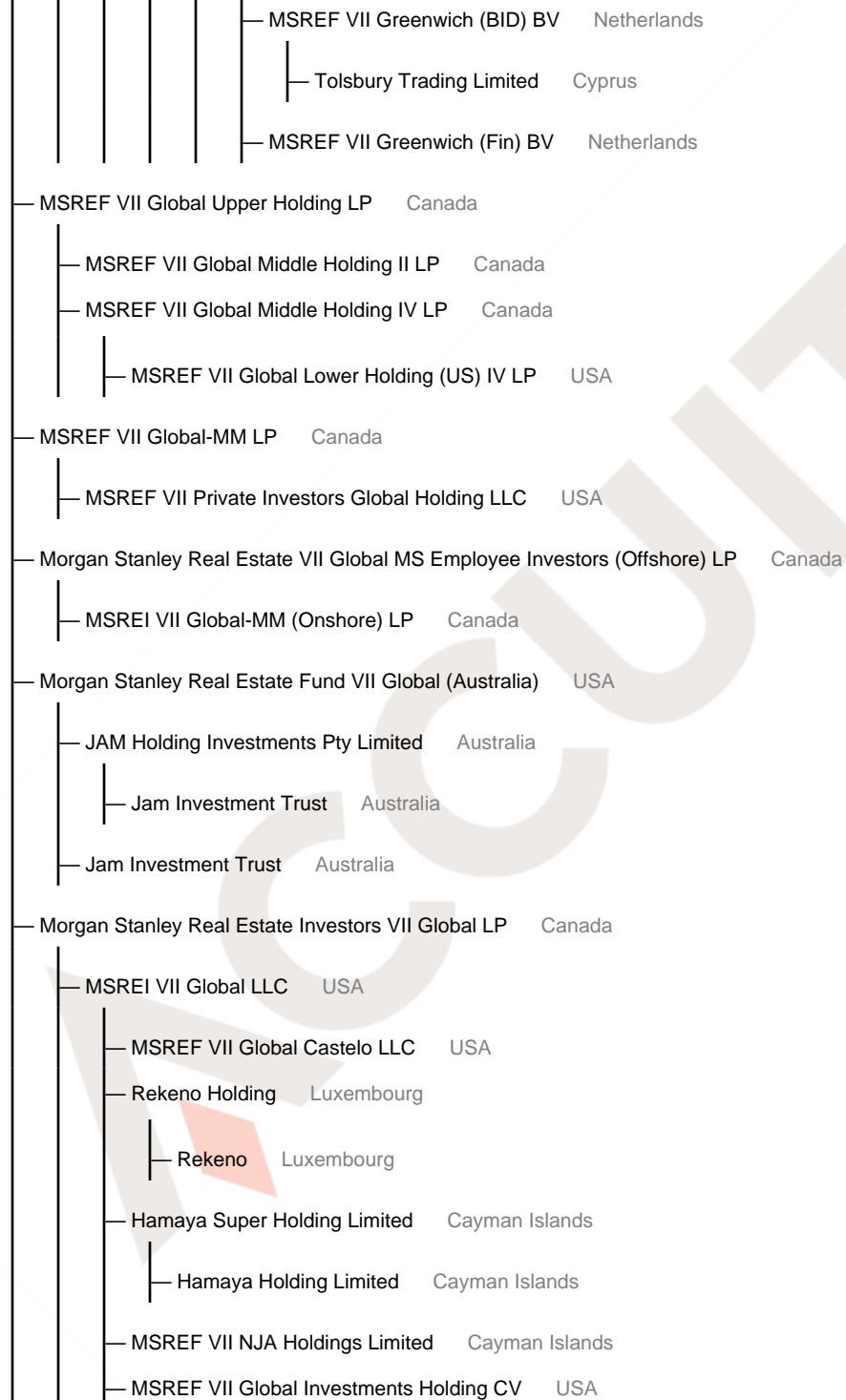
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— MSREF Indian Investments One Limited Mauritius

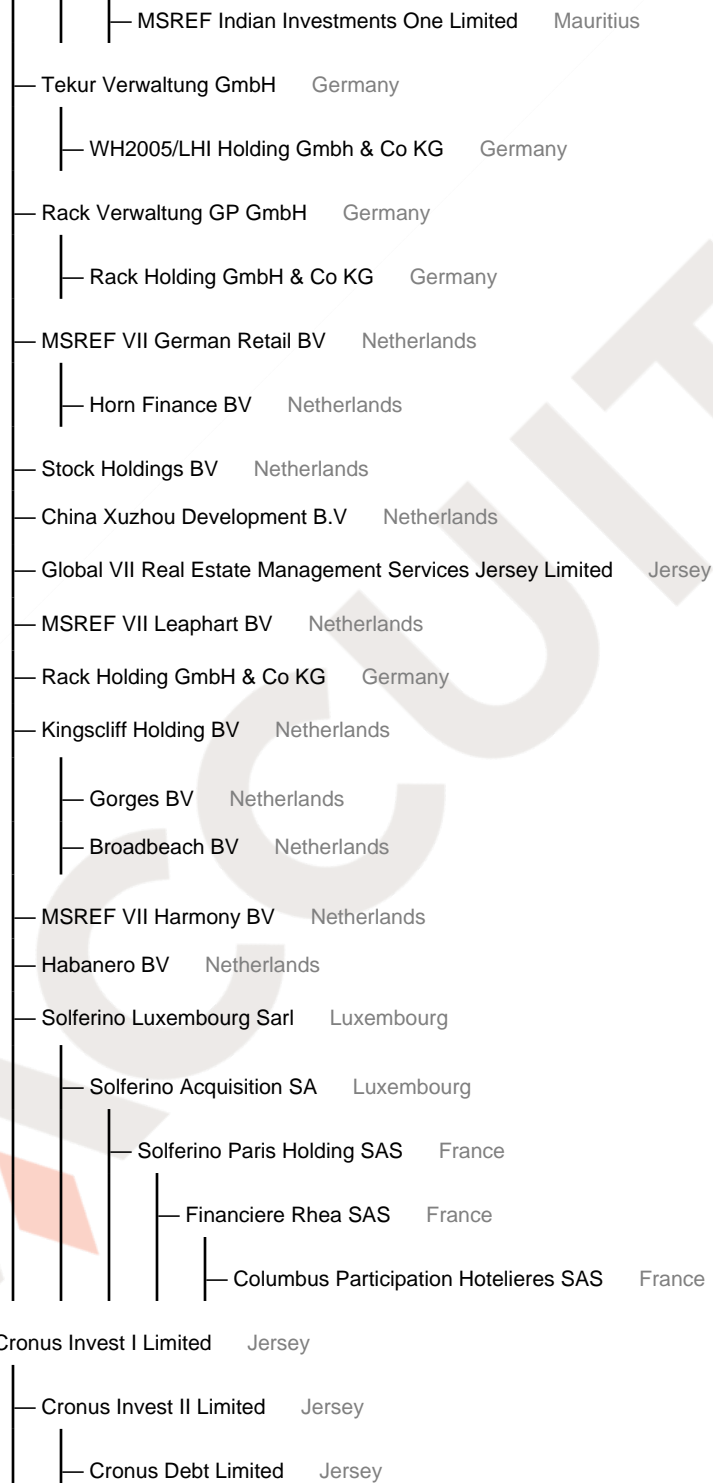












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— MSREF VII Japan LP Holding Limited Cayman Islands

— MSREF VII Japan Asset I GP Ltd Cayman Islands

— MSREF VII Japan Asset I LP Cayman Islands

— MSREF VII Japan Realty Holding Limited Cayman Islands

— MSREF VII Japan Asset I LP Cayman Islands

— Global GK Holding Limited Cayman Islands

— Maro I Holding Luxembourg

— Maro I Luxembourg

— Christie B.V Netherlands

— WH2005/LHI Holding Verwaltungs GmbH Germany

— WH2005/LHI Holding GmbH & Co KG Germany

— WH2005/LHI Holding GmbH & Co KG Germany

— WH2005/LHI Christie Verwaltungs GmbH Germany

— MSREF VII TMK Investments Sponsor GP Ltd Cayman Islands

— MSREF VII TMK Investments Holding LP Cayman Islands

— MSREF VII Japan LP Holding Limited Cayman Islands

— MSREF VII Japan Asset I GP Ltd Cayman Islands

— MSREF VII Japan Asset I LP Cayman Islands

— MSREF VII Japan Realty Holding Limited Cayman Islands

— MSREF VII Japan Asset I LP Cayman Islands

— Global GK Holding Limited Cayman Islands

— Morgan Stanley Real Estate Fund VII Global-TE LP Canada

— MSREF VII Global-TE LLC USA

— BOW TK1 Limited Cayman Islands

— Hamayumi Holding Limited Cayman Islands

— Hamaya Super Holding Limited Cayman Islands

— Hamaya Holding Limited Cayman Islands

— MSREF VII TMK Investments Holding LP Cayman Islands

— MSREF VII Japan LP Holding Limited Cayman Islands

— MSREF VII Japan Asset I GP Ltd Cayman Islands

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— MSREF VII Japan Asset I LP Cayman Islands

— Global GK Holding Limited Cayman Islands

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— MSREF VII Japan LP Holding Limited Cayman Islands

— MSREF VII Japan Asset I GP Ltd Cayman Islands

— MSREF VII Japan Asset I LP Cayman Islands

— MSREF VII Japan Realty Holding Limited Cayman Islands

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— Global GK Holding Limited Cayman Islands

— MSREF VII Global-TE Holding GP II LP USA

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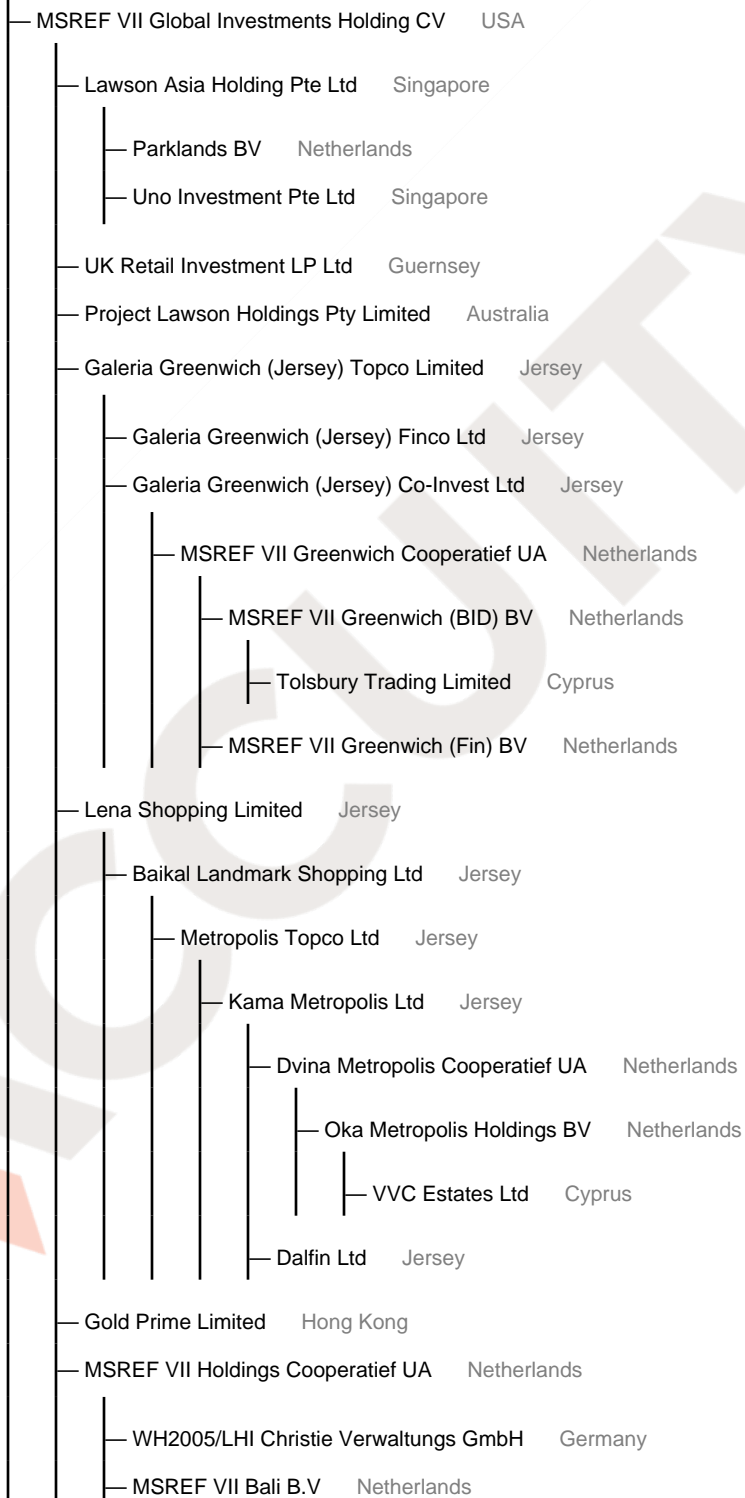
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— Citrus I Holding Trust Australia

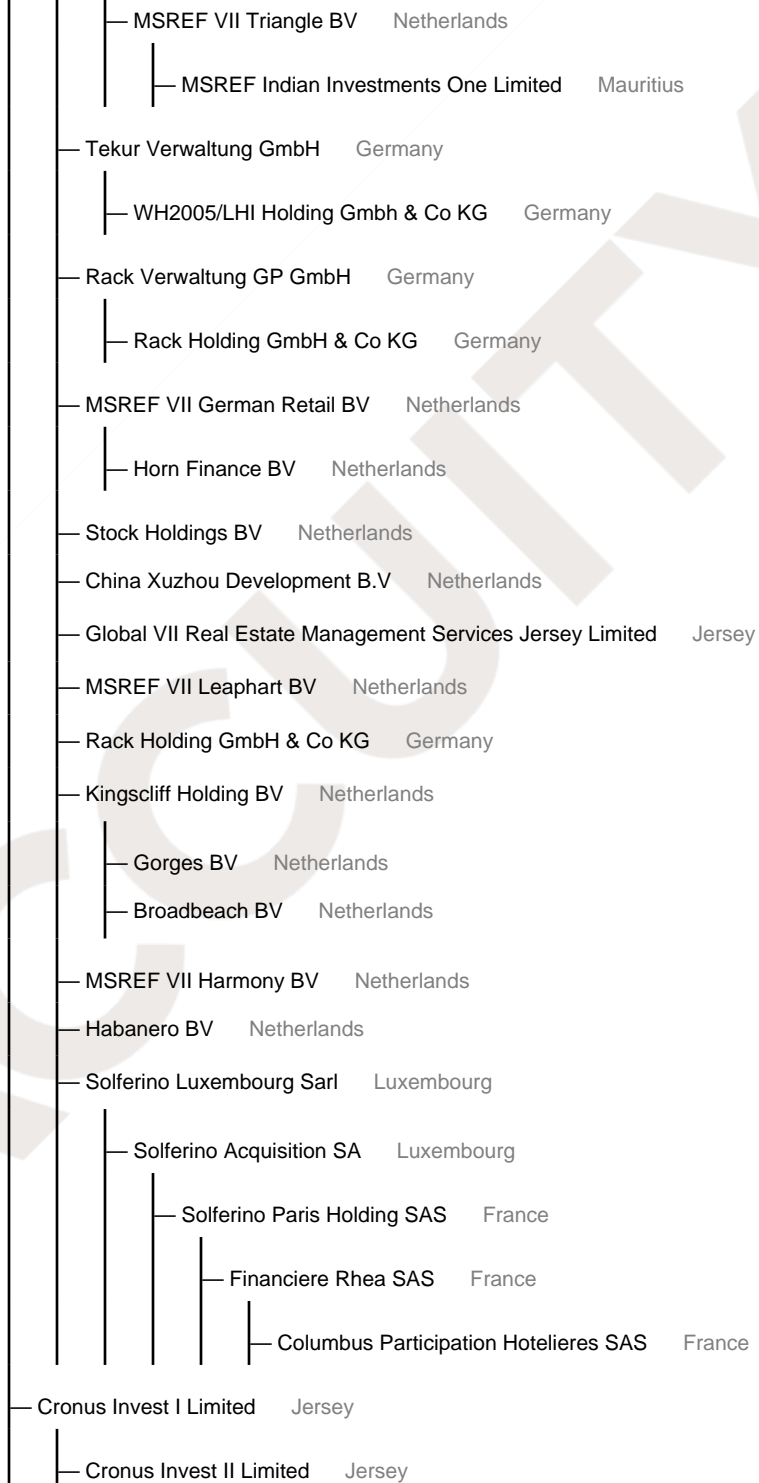
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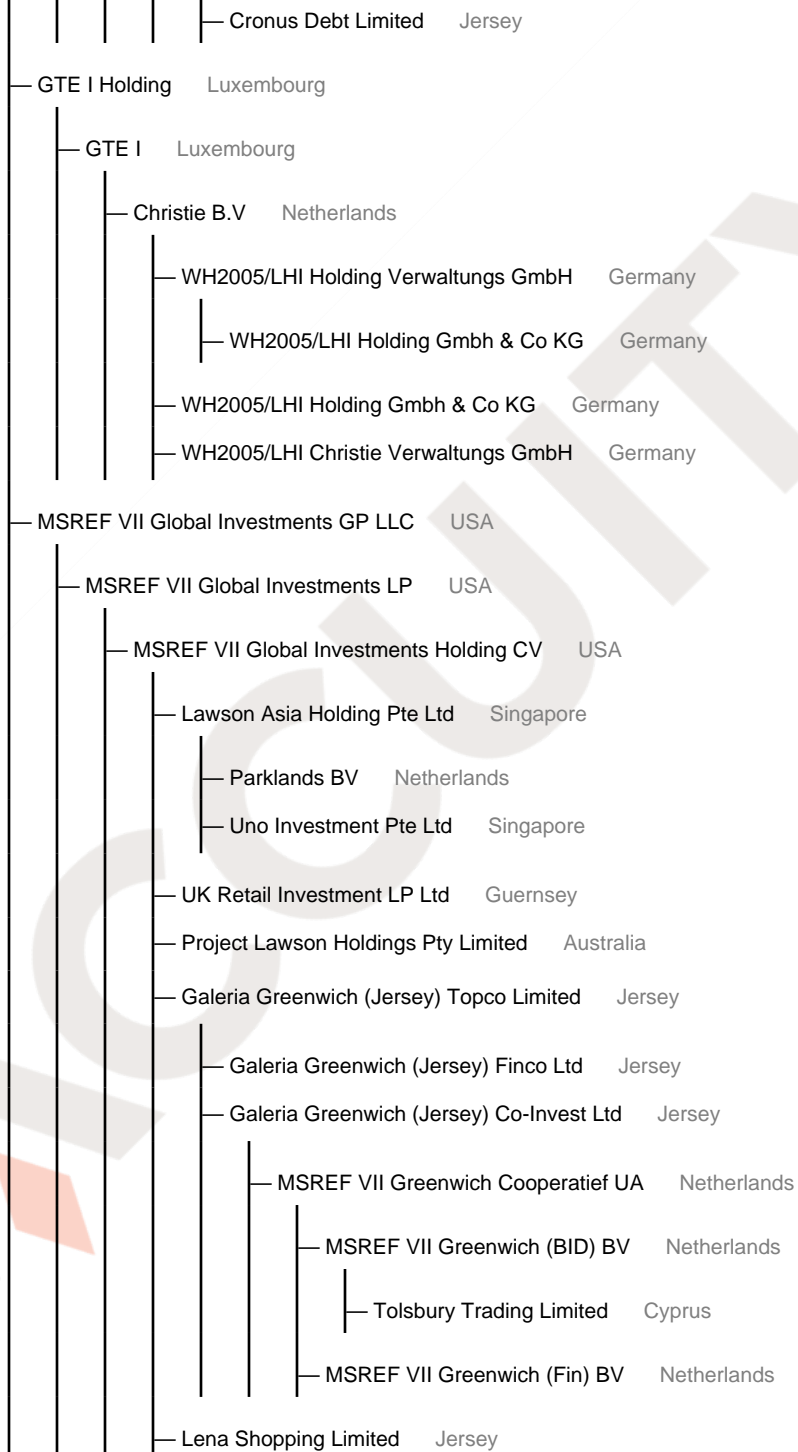
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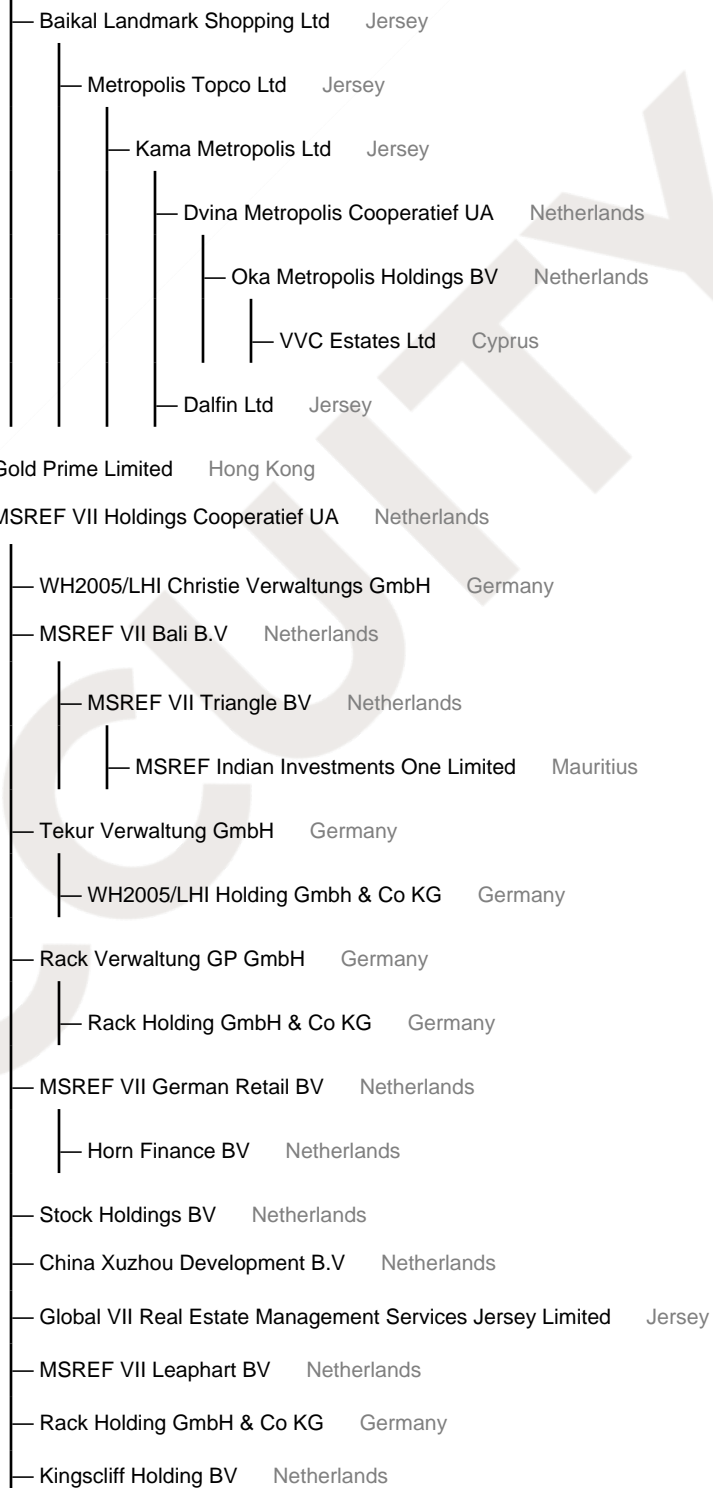
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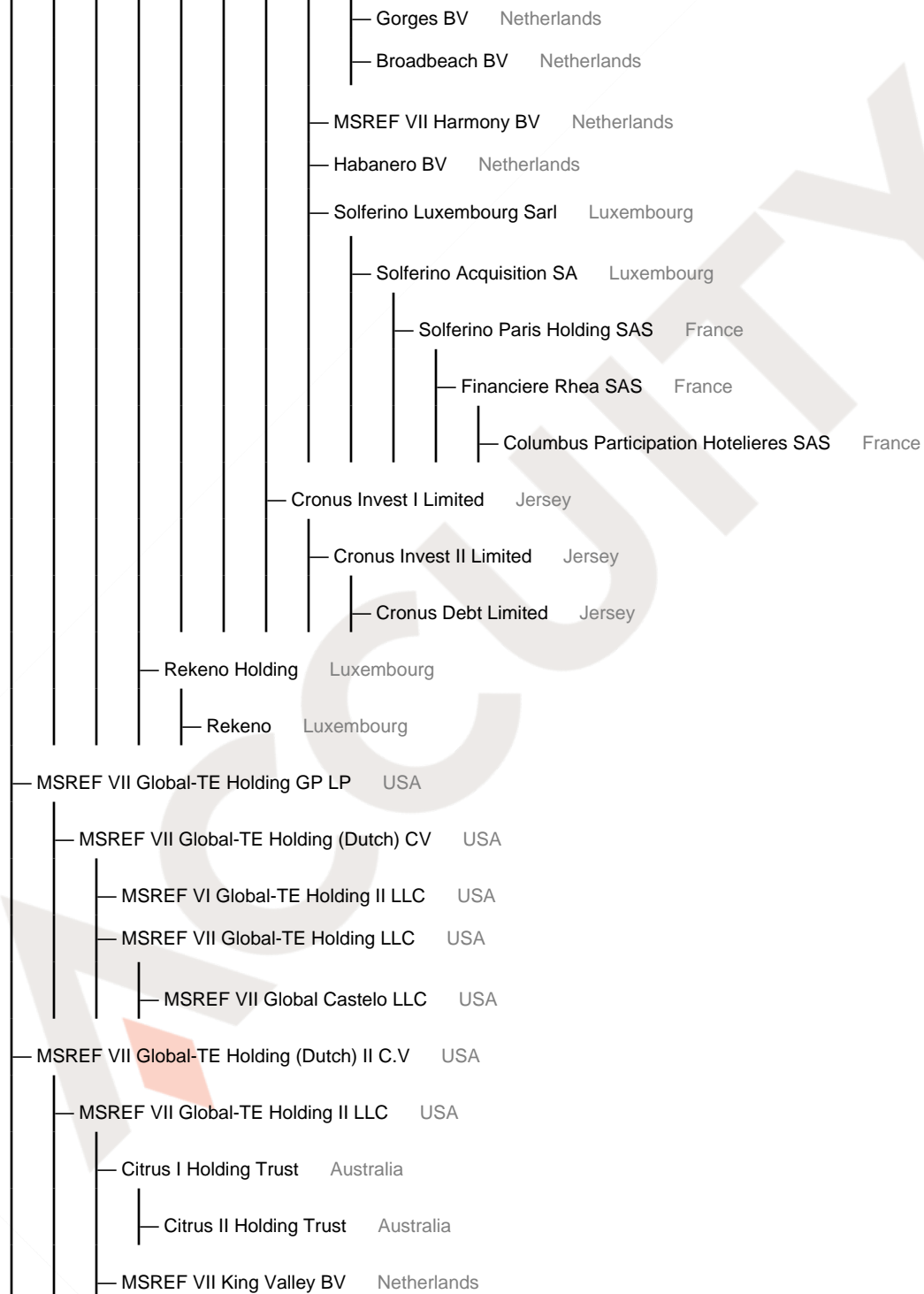


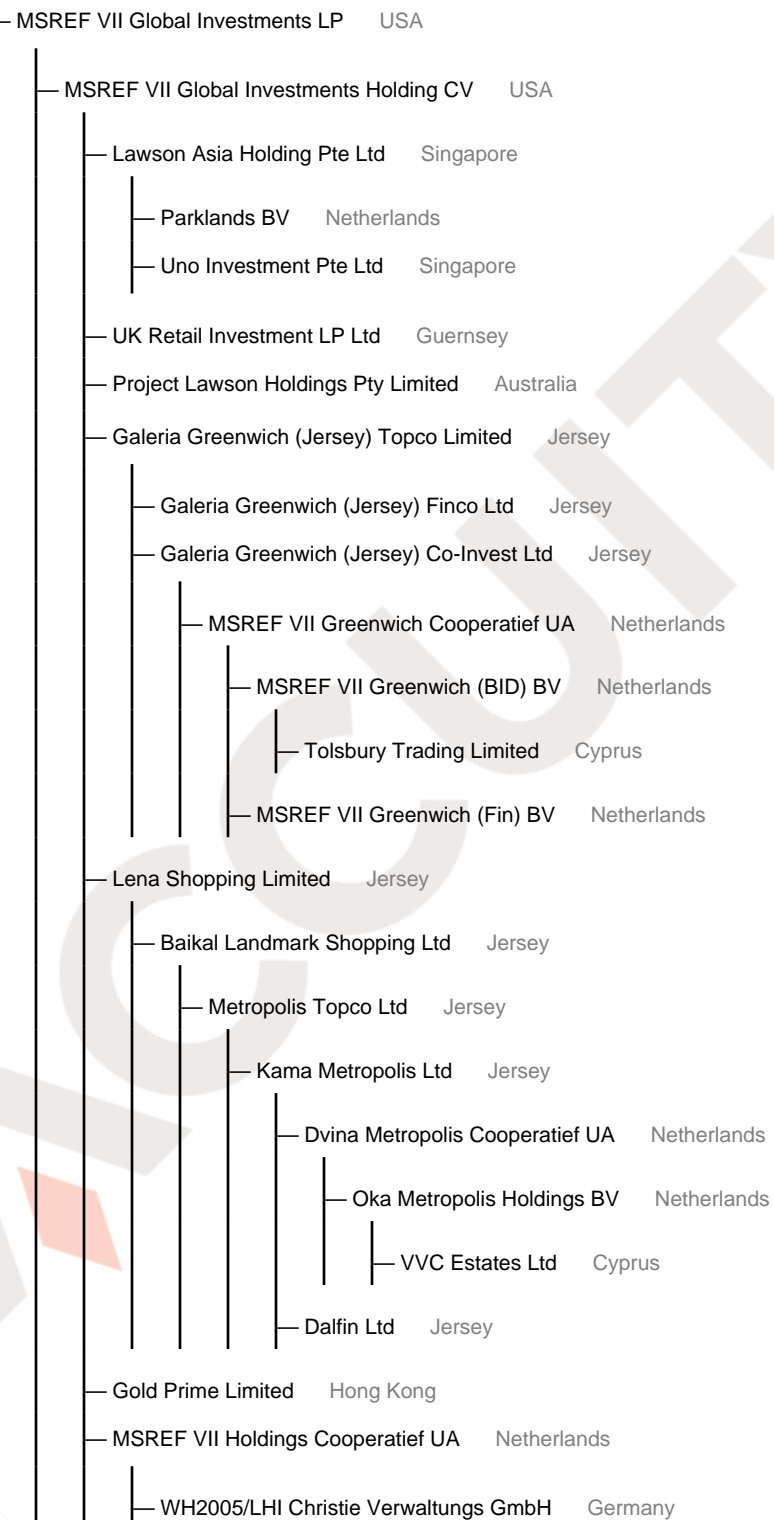


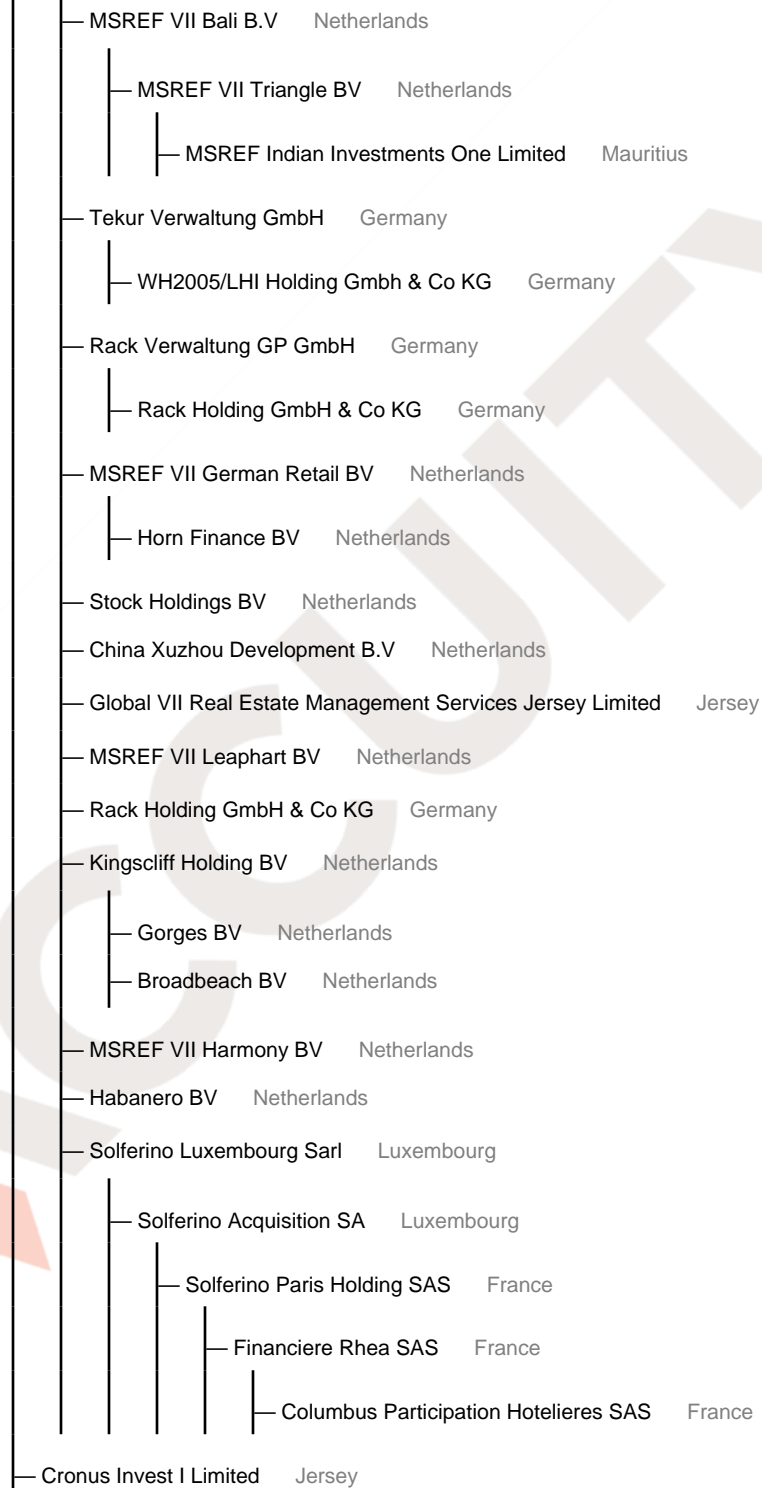












— Cronus Invest II Limited Jersey

— Cronus Debt Limited Jersey

— GTE I Holding Luxembourg

— GTE I Luxembourg

— Christie B.V Netherlands

— WH2005/LHI Holding Verwaltungs GmbH Germany

— WH2005/LHI Holding GmbH & Co KG Germany

— WH2005/LHI Holding GmbH & Co KG Germany

— WH2005/LHI Christie Verwaltungs GmbH Germany

— MSREF VII Global Investments GP LLC USA

— MSREF VII Global Investments LP USA

— MSREF VII Global Investments Holding CV USA

— Lawson Asia Holding Pte Ltd Singapore

— Parklands BV Netherlands

— Uno Investment Pte Ltd Singapore

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— Project Lawson Holdings Pty Limited Australia

— Galeria Greenwich (Jersey) Topco Limited Jersey

— Galeria Greenwich (Jersey) Finco Ltd Jersey

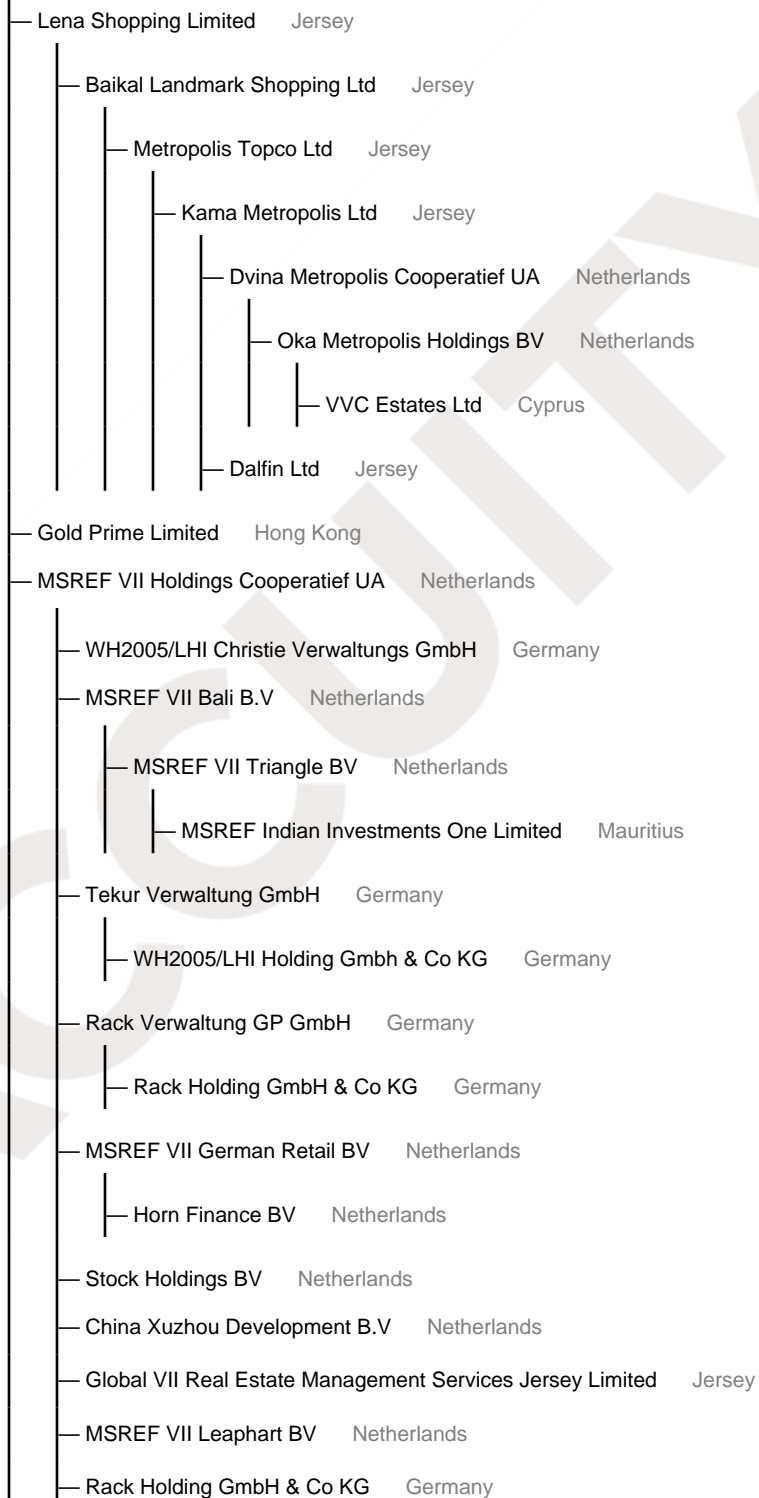
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— MSREF VII Greenwich Cooperatief UA Netherlands

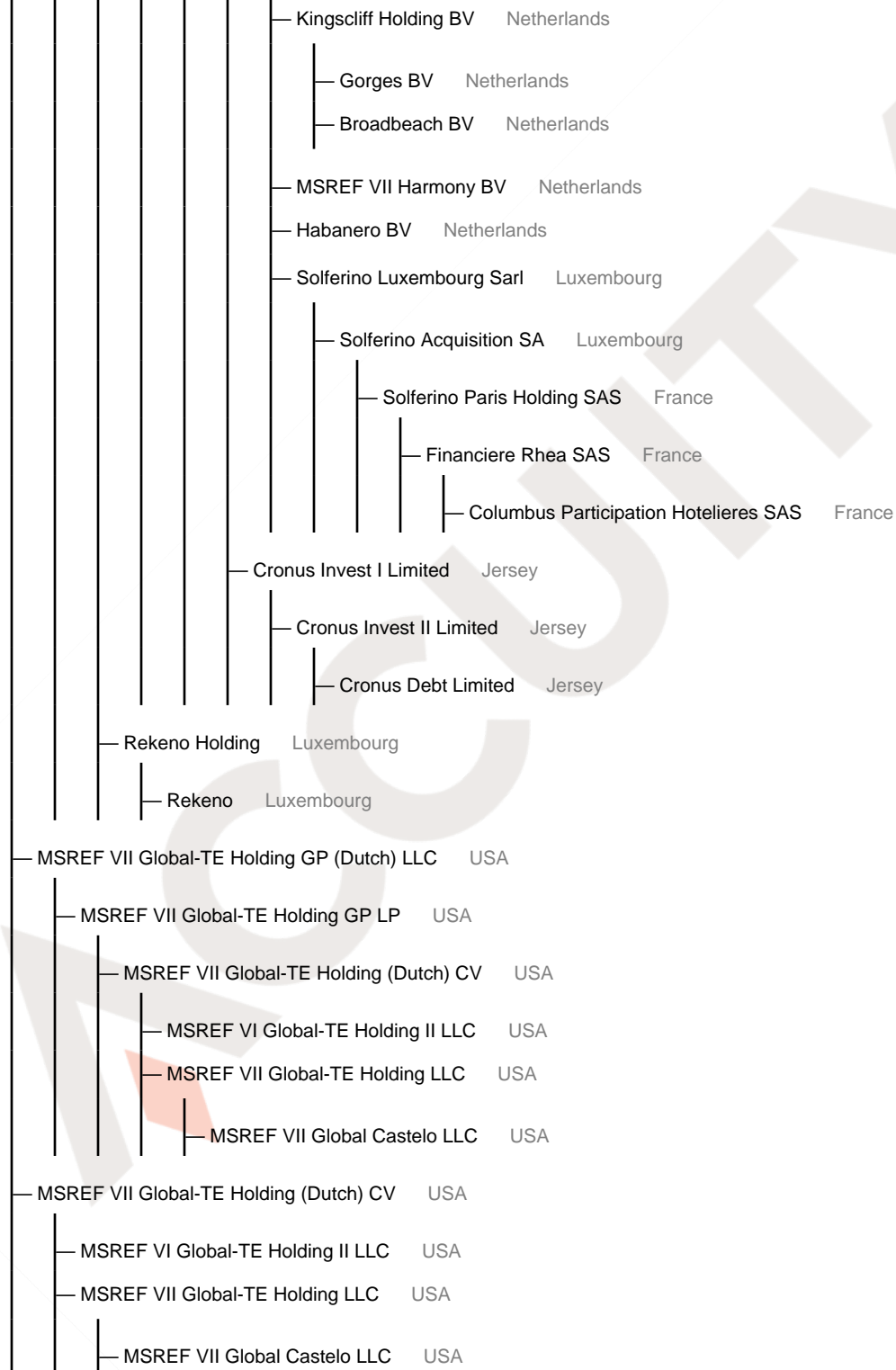
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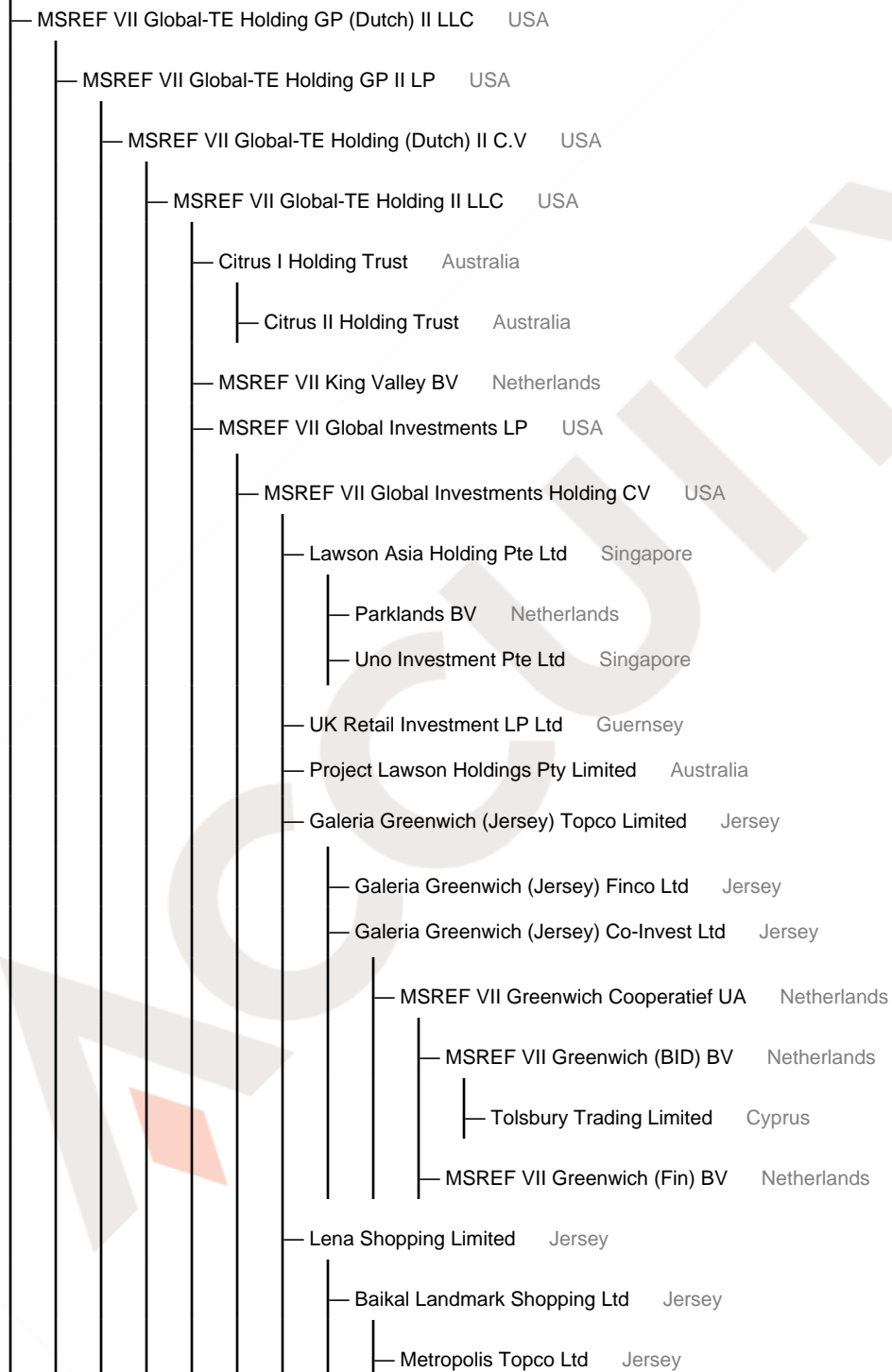
— Tolsbury Trading Limited Cyprus

— MSREF VII Greenwich (Fin) BV Netherlands







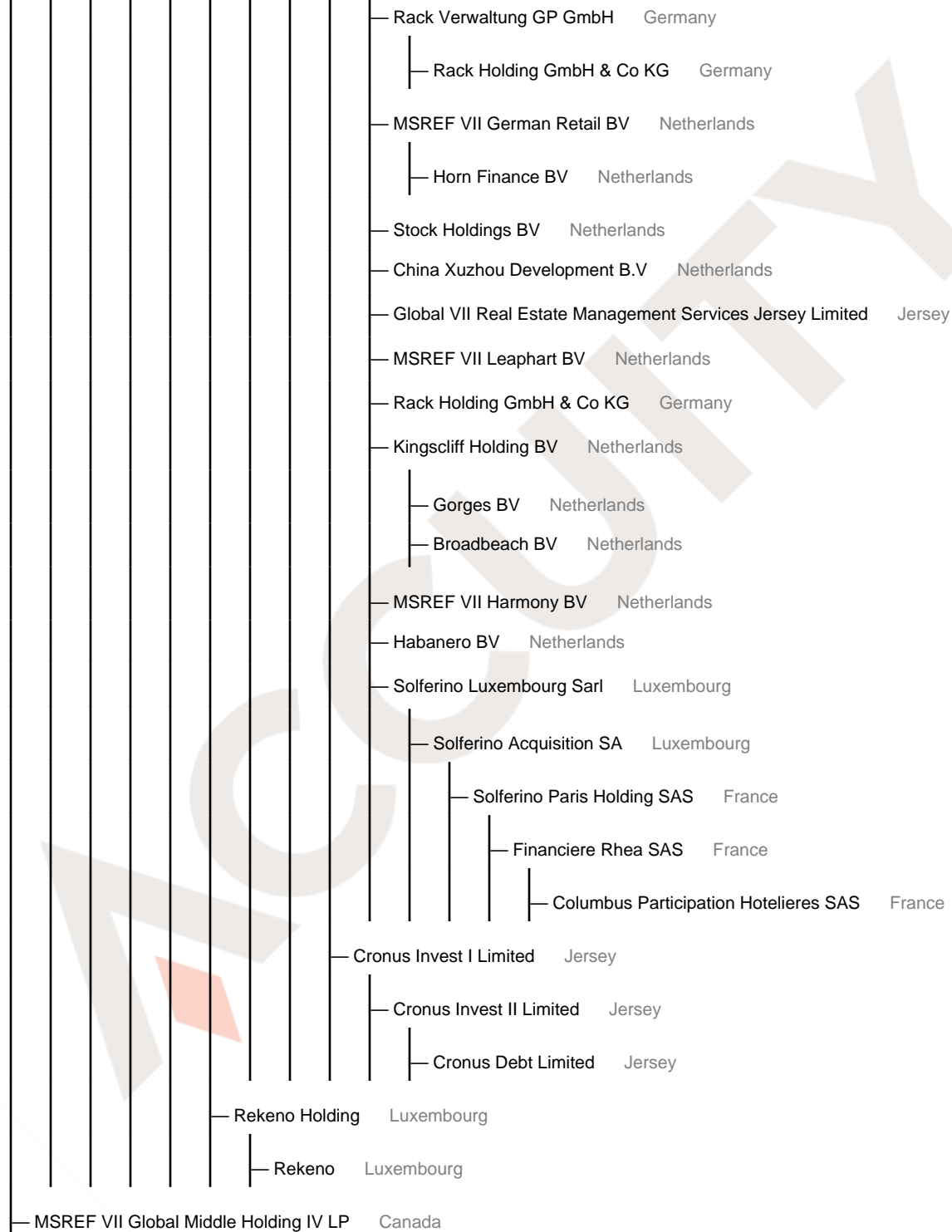


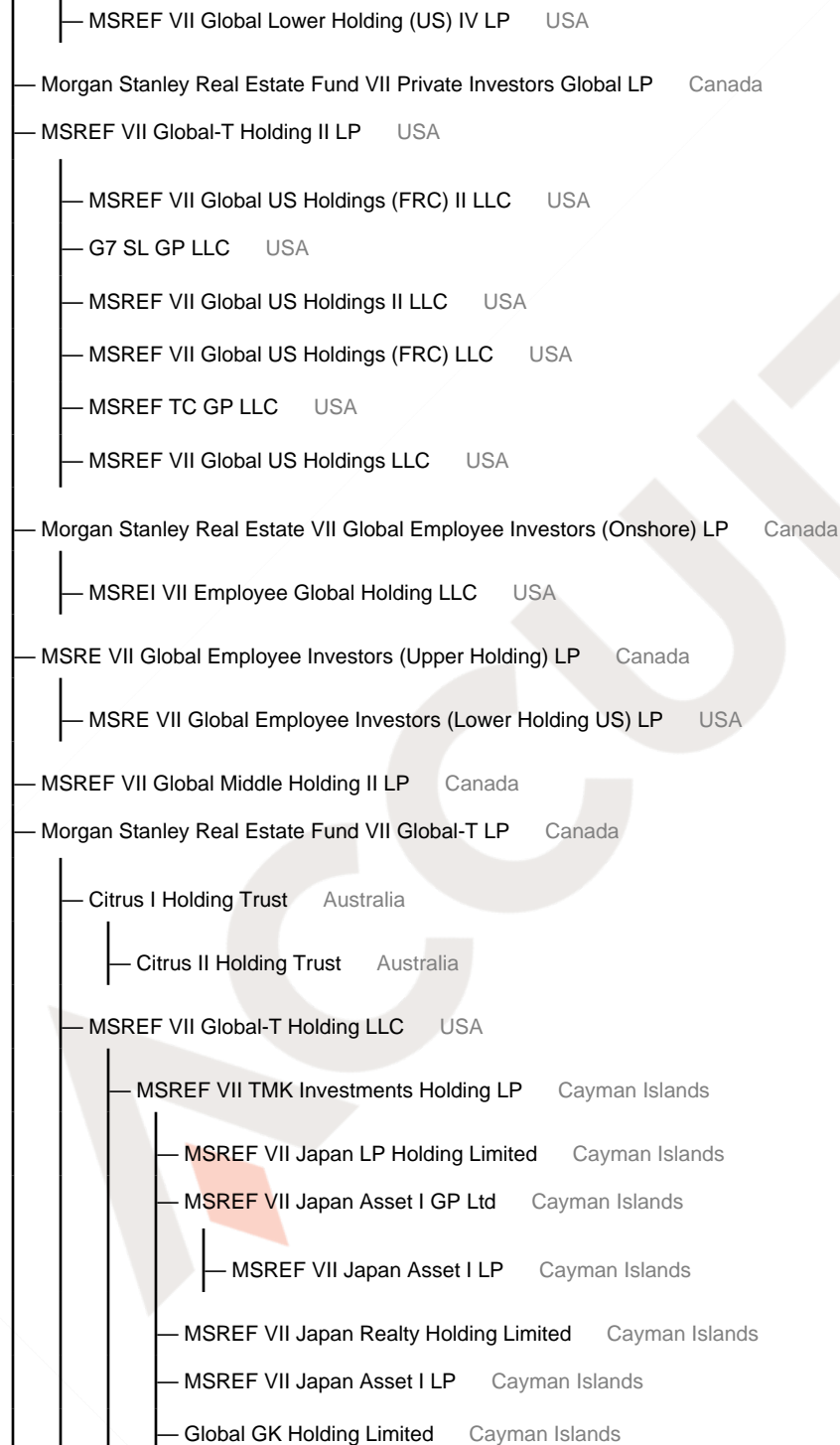
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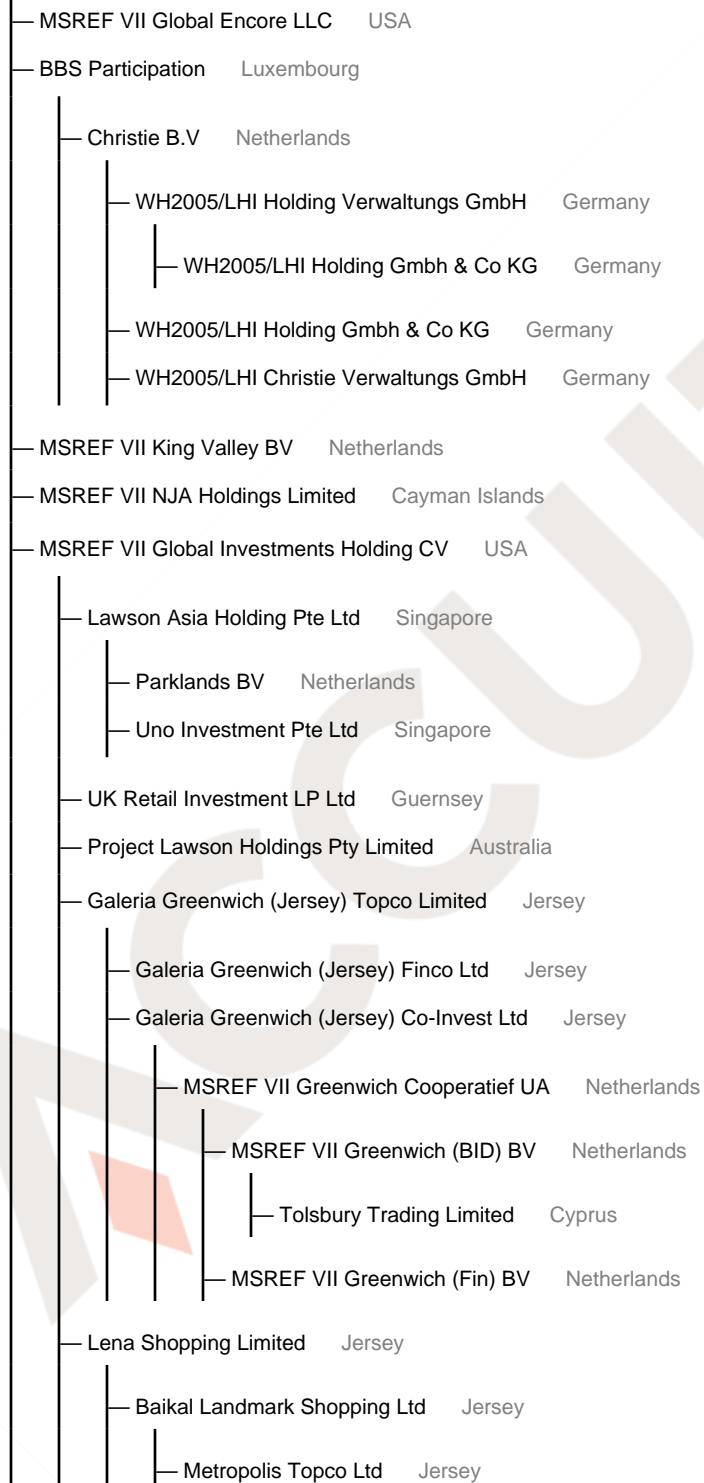
- Gold Prime Limited Hong Kong
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  - Tekur Verwaltung GmbH Germany
    - WH2005/LHI Holding GmbH & Co KG Germany
  - Rack Verwaltung GP GmbH Germany
    - Rack Holding GmbH & Co KG Germany
  - MSREF VII German Retail BV Netherlands
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  - Stock Holdings BV Netherlands
  - China Xuzhou Development B.V Netherlands
  - Global VII Real Estate Management Services Jersey Limited Jersey
  - MSREF VII Leaphart BV Netherlands
  - Rack Holding GmbH & Co KG Germany
  - Kingscliff Holding BV Netherlands
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    - Broadbeach BV Netherlands

- MSREF VII Harmony BV Netherlands
- Habanero BV Netherlands
- Solferino Luxembourg Sarl Luxembourg
  - Solferino Acquisition SA Luxembourg
    - Solferino Paris Holding SAS France
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        - Columbus Participation Hotelieres SAS France
- Cronus Invest I Limited Jersey
  - Cronus Invest II Limited Jersey
    - Cronus Debt Limited Jersey
- GTE I Holding Luxembourg
  - GTE I Luxembourg
    - Christie B.V Netherlands
      - WH2005/LHI Holding Verwaltungs GmbH Germany
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      - WH2005/LHI Holding GmbH & Co KG Germany
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  - MSREF VII Global Investments LP USA
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        - Parklands BV Netherlands
        - Uno Investment Pte Ltd Singapore
  - UK Retail Investment LP Ltd Guernsey

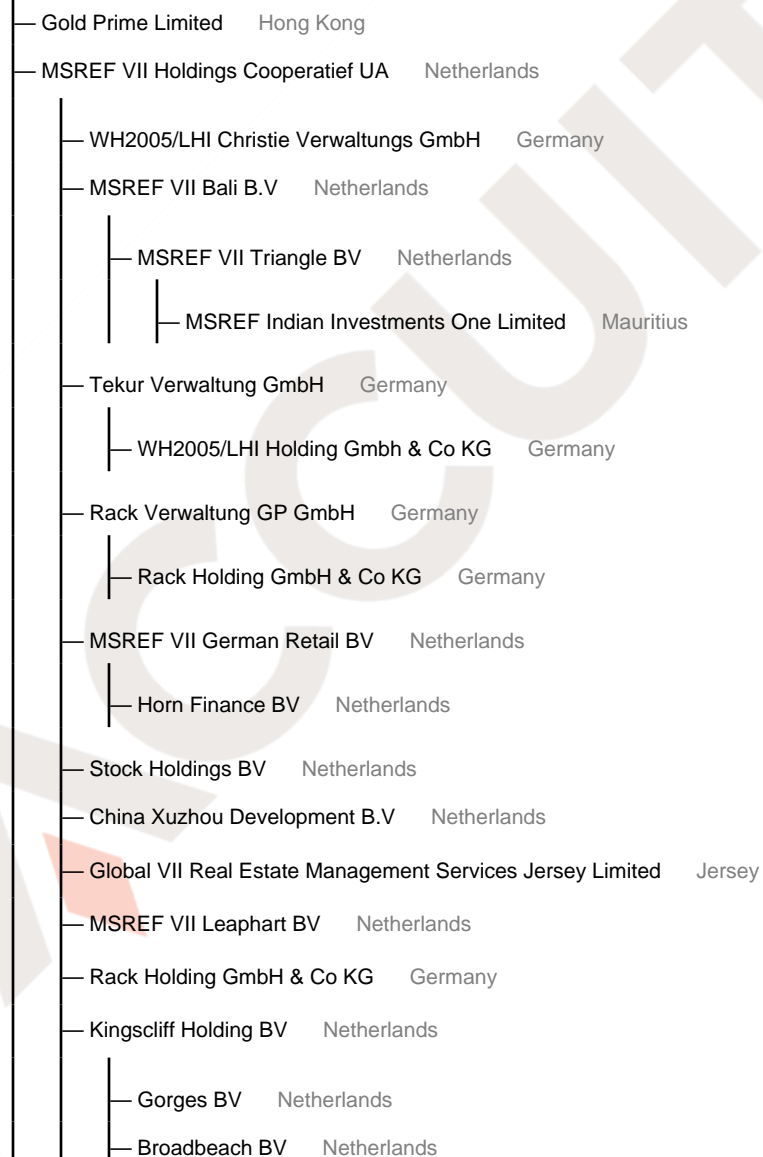


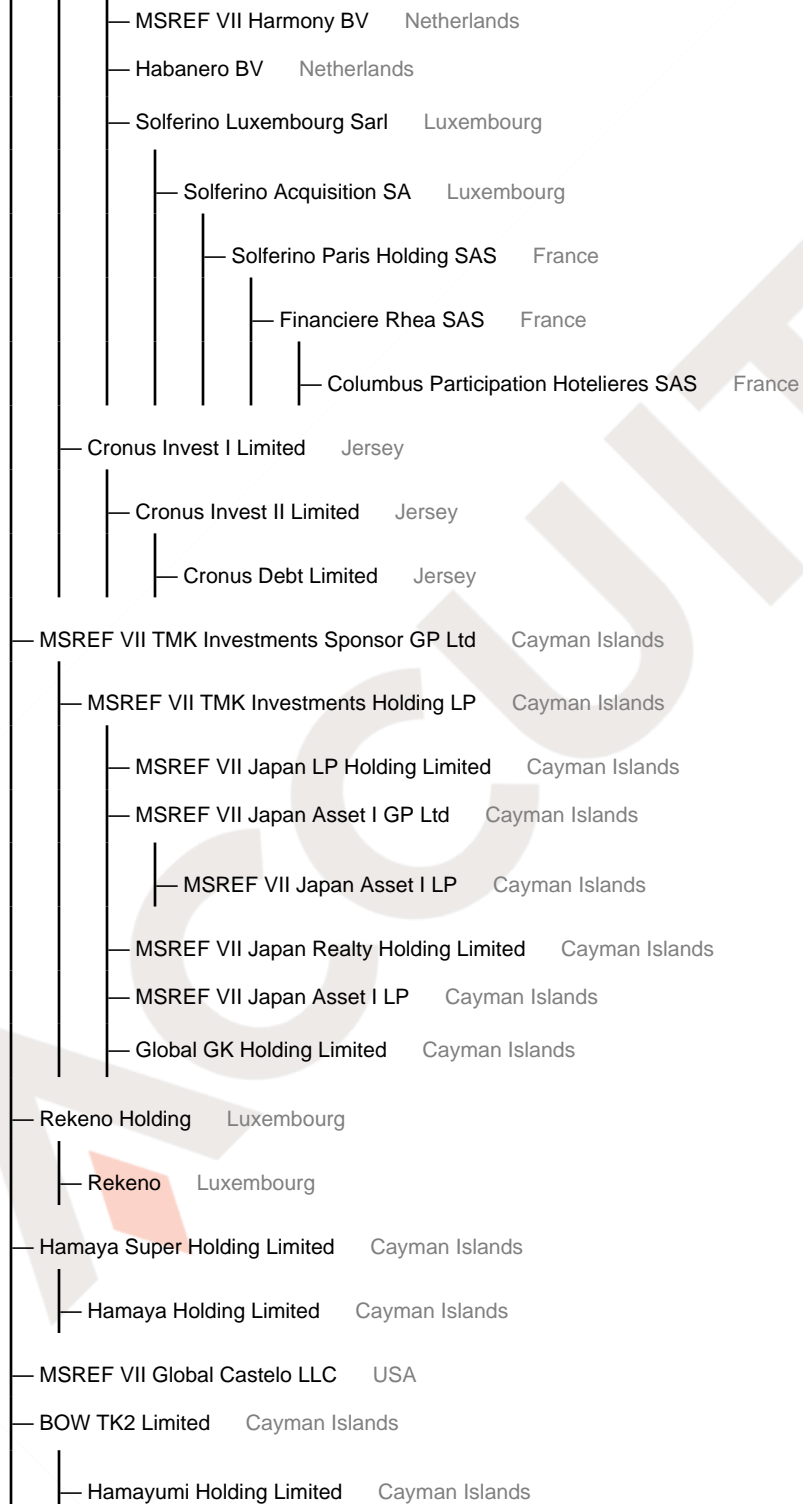












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- MSREF VII Foreign Hedging LLC    USA
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- MSREF VII Hedging LLC    USA
- MSREF VII Hedging II LLC    USA
- MSREI VII Global-MM (Onshore) LP    Canada
- MSREF VII Offshore Investors Holding Global II LP    Canada
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- MSREF VII Global Middle Holding LP    Canada
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  - Morgan Stanley Real Estate Fund VII Offshore Investors Holding Global LP    Canada
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- Morgan Stanley Real Estate Fund VII Special Global LP    Canada

— MSREF VII Special Global LLC USA

— MSREF VII TMK Investments Holding LP Cayman Islands

— MSREF VII Japan LP Holding Limited Cayman Islands

— MSREF VII Japan Asset I GP Ltd Cayman Islands

— MSREF VII Japan Asset I LP Cayman Islands

— MSREF VII Japan Realty Holding Limited Cayman Islands

— MSREF VII Japan Asset I LP Cayman Islands

— Global GK Holding Limited Cayman Islands

— Hamaya Super Holding Limited Cayman Islands

— Hamaya Holding Limited Cayman Islands

— BOW TK3 Limited Cayman Islands

— Hamayumi Holding Limited Cayman Islands

— MSREF VII TMK Investments Sponsor GP Ltd Cayman Islands

— MSREF VII TMK Investments Holding LP Cayman Islands

— MSREF VII Japan LP Holding Limited Cayman Islands

— MSREF VII Japan Asset I GP Ltd Cayman Islands

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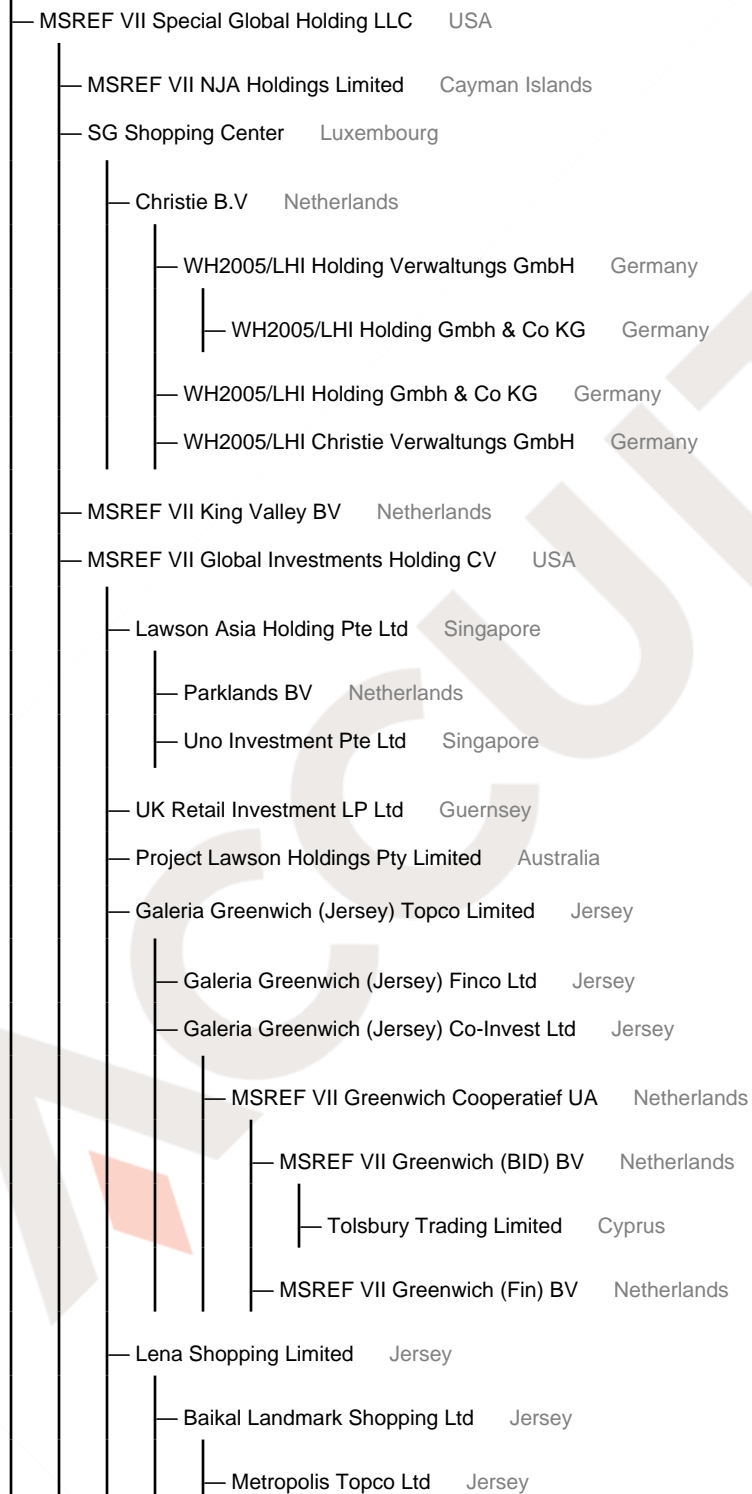
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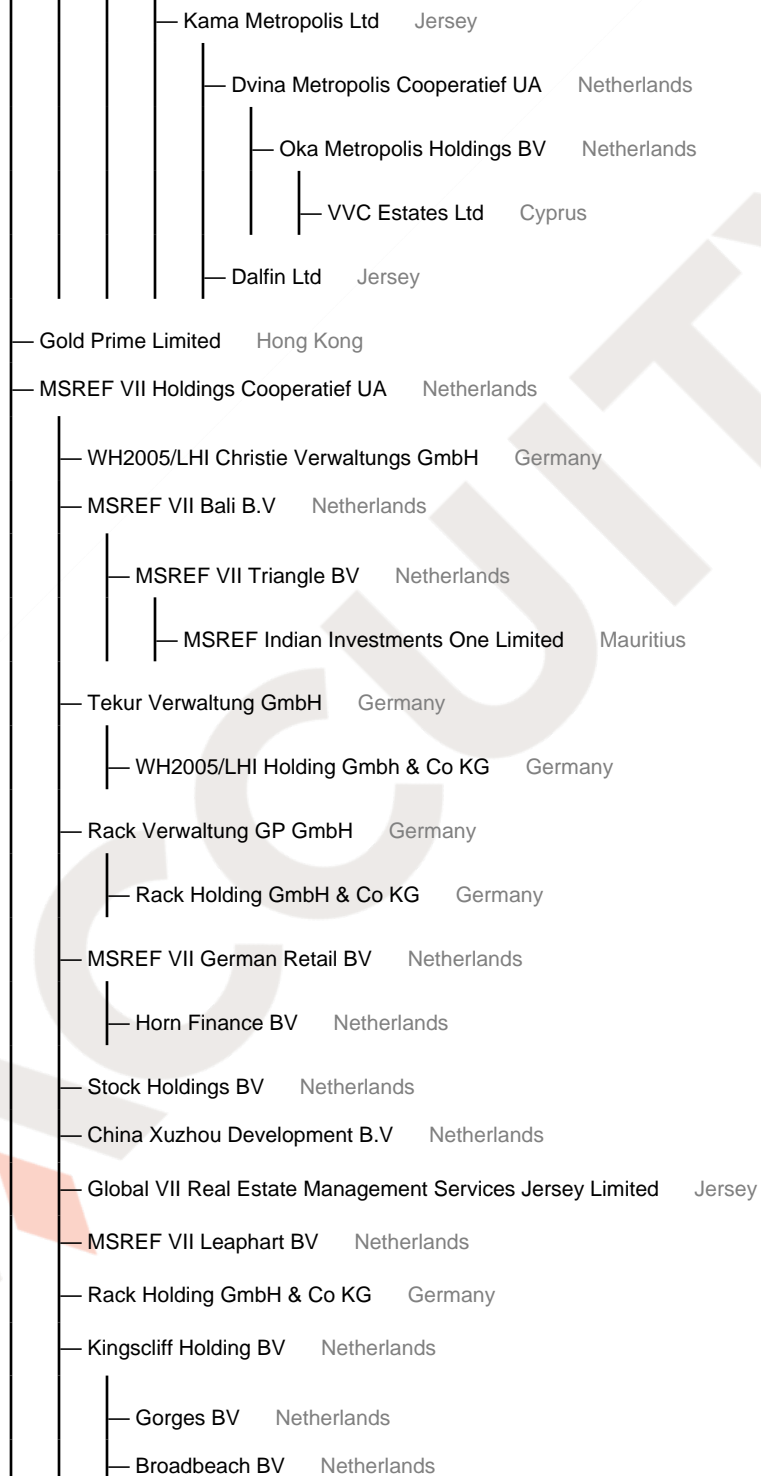
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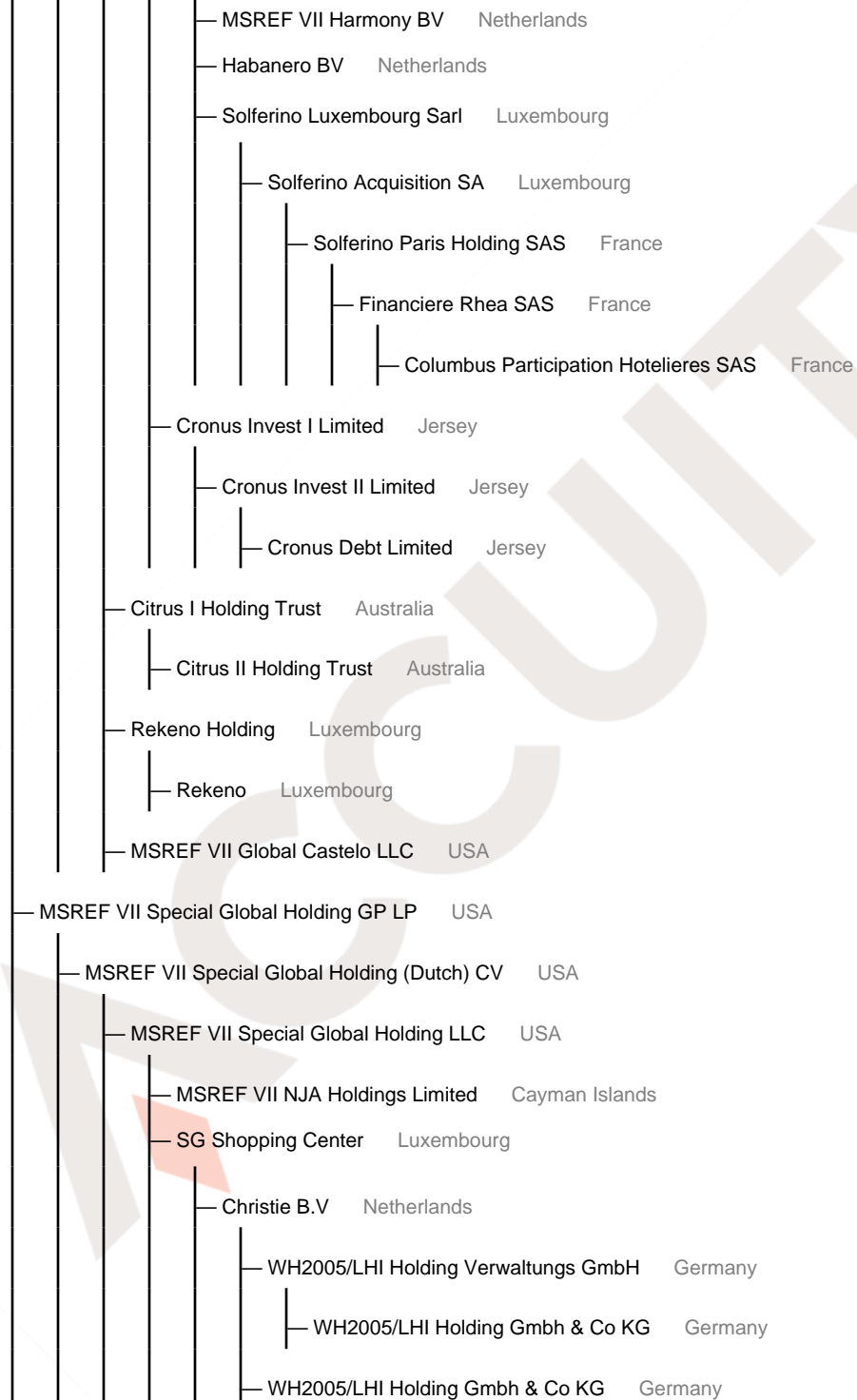
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— MSREF VII Special Global Holding (Dutch) CV USA

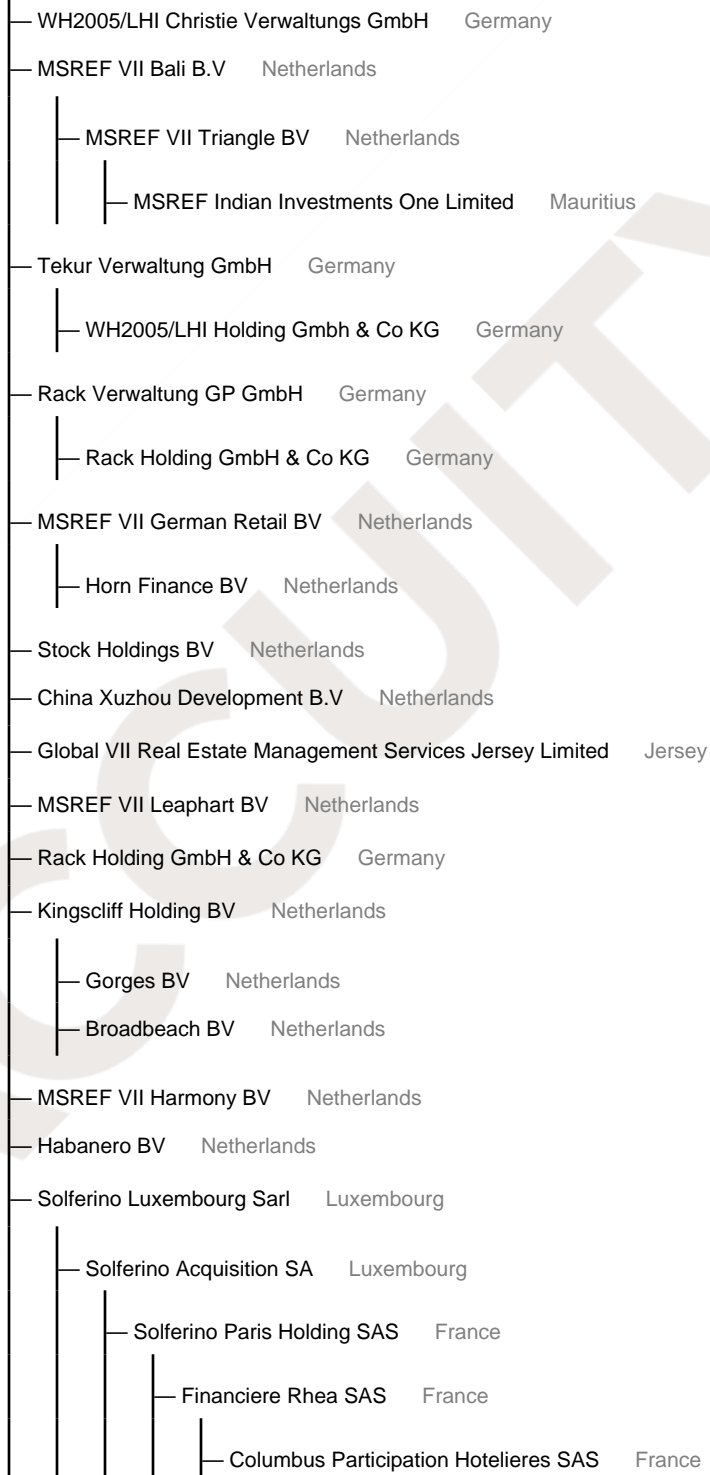












- Cronus Invest I Limited Jersey
- Cronus Invest II Limited Jersey
- Cronus Debt Limited Jersey

- Citrus I Holding Trust Australia
- Citrus II Holding Trust Australia

- Rekeno Holding Luxembourg
- Rekeno Luxembourg

- MSREF VII Global Castelo LLC USA

- MSREF VII Special Global Holding GP (Dutch) LLC USA

- MSREF VII Special Global Holding GP LP USA

- MSREF VII Special Global Holding (Dutch) CV USA

- MSREF VII Special Global Holding LLC USA

- MSREF VII NJA Holdings Limited Cayman Islands

- SG Shopping Center Luxembourg

- Christie B.V Netherlands

- WH2005/LHI Holding Verwaltungs GmbH Germany

- WH2005/LHI Holding GmbH & Co KG Germany

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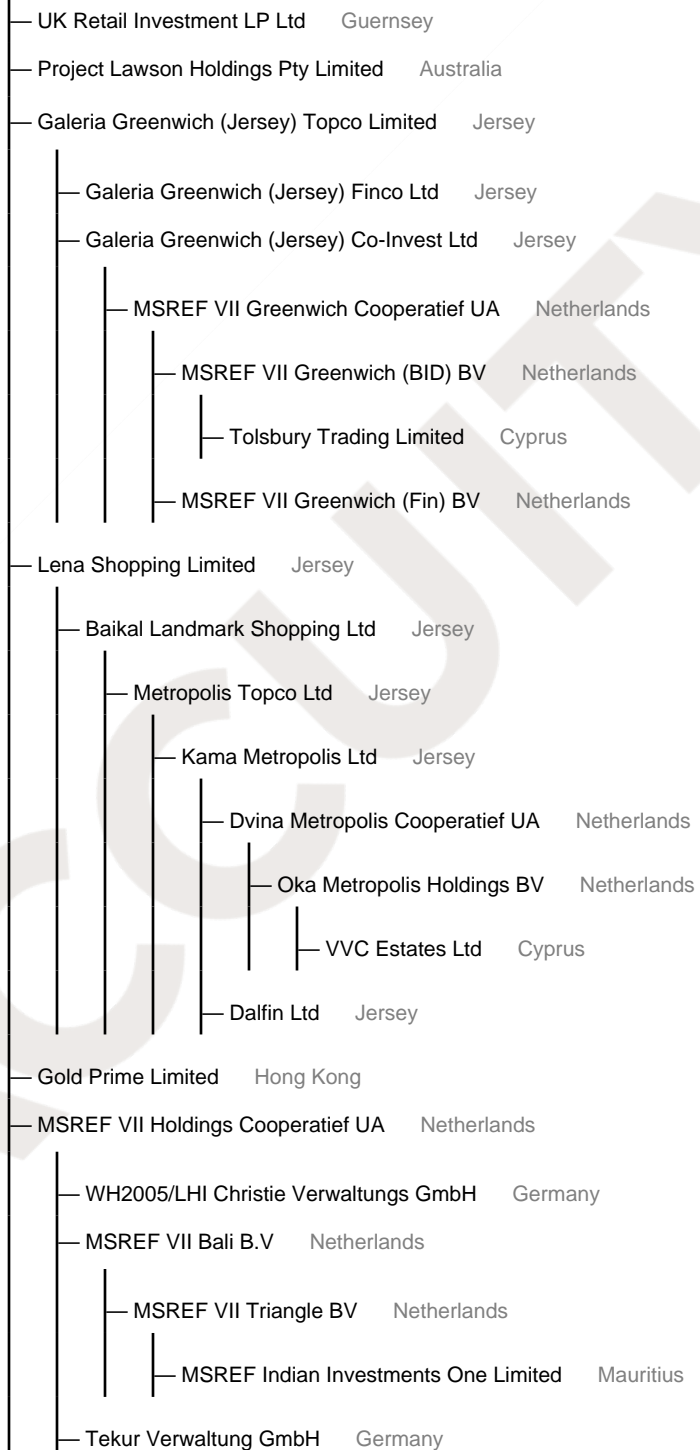
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- MSREF VII Global Investments Holding CV USA

- Lawson Asia Holding Pte Ltd Singapore

- Parklands BV Netherlands

- Uno Investment Pte Ltd Singapore



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— Rack Verwaltung GP GmbH Germany

— Rack Holding GmbH & Co KG Germany

— MSREF VII German Retail BV Netherlands

— Horn Finance BV Netherlands

— Stock Holdings BV Netherlands

— China Xuzhou Development B.V Netherlands

— Global VII Real Estate Management Services Jersey Limited Jersey

— MSREF VII Leaphart BV Netherlands

— Rack Holding GmbH & Co KG Germany

— Kingscliff Holding BV Netherlands

— Gorges BV Netherlands

— Broadbeach BV Netherlands

— MSREF VII Harmony BV Netherlands

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— Financiere Rhea SAS France

— Columbus Participation Hotelieres SAS France

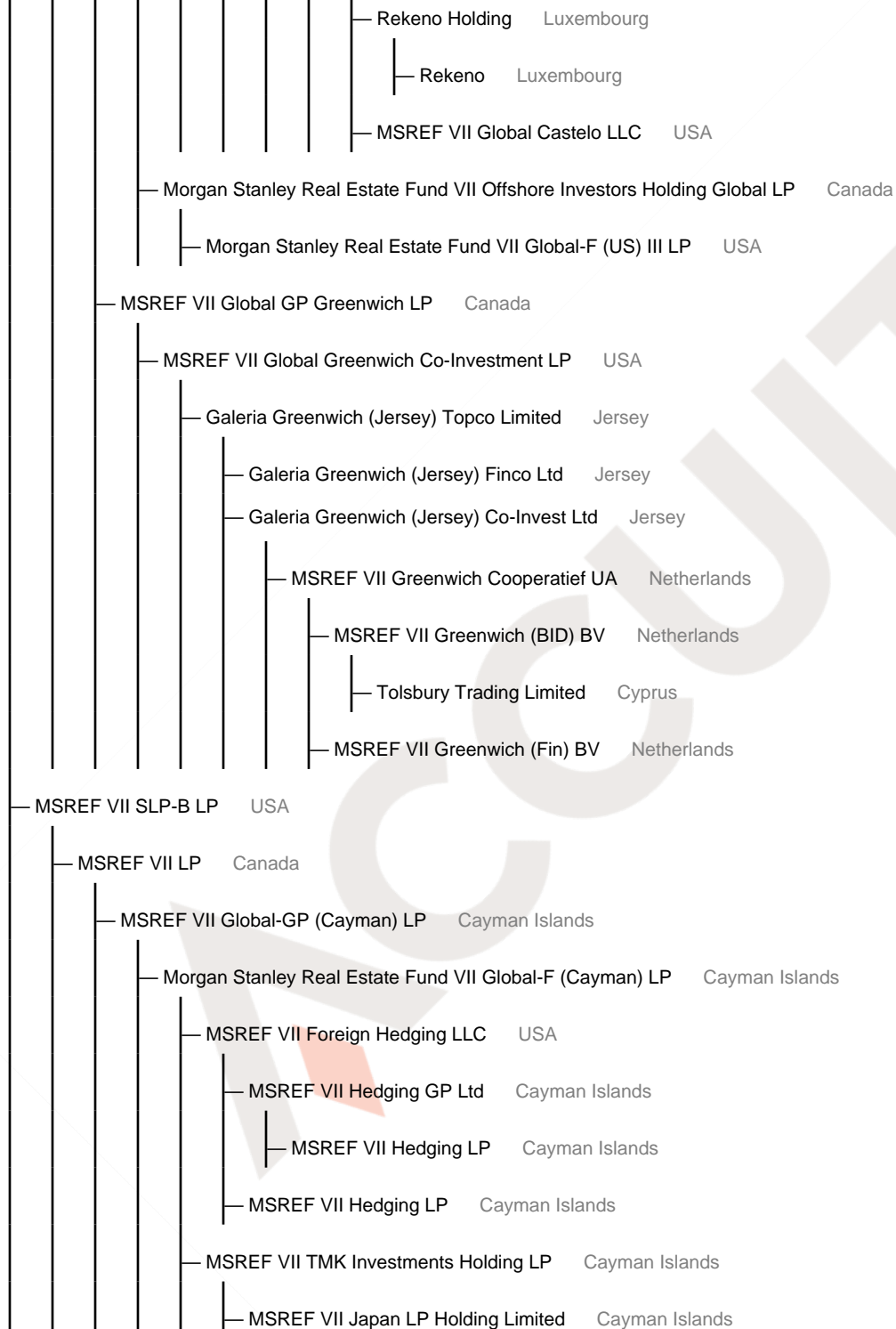
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— Cronus Debt Limited Jersey

— Citrus I Holding Trust Australia

— Citrus II Holding Trust Australia



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	— MSREF VII Japan Asset I LP	Cayman Islands
	— MSREF VII Japan Realty Holding Limited	Cayman Islands
	— MSREF VII Japan Asset I LP	Cayman Islands
	— Global GK Holding Limited	Cayman Islands
	— Hamaya Super Holding Limited	Cayman Islands
	— Hamaya Holding Limited	Cayman Islands
	— MSREF VII TMK Investments Sponsor GP Ltd	Cayman Islands
	— MSREF VII TMK Investments Holding LP	Cayman Islands
	— MSREF VII Japan LP Holding Limited	Cayman Islands
	— MSREF VII Japan Asset I GP Ltd	Cayman Islands
	— MSREF VII Japan Asset I LP	Cayman Islands
	— MSREF VII Japan Realty Holding Limited	Cayman Islands
	— MSREF VII Japan Asset I LP	Cayman Islands
	— Global GK Holding Limited	Cayman Islands
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	— MSREF VII Global-F Holdings (Cayman) Ltd	Cayman Islands
	— MSREF VII Global-GP (US) LLC	USA
	— Morgan Stanley Real Estate Fund VII Global Lower Holding (US) II LP	USA
	— Morgan Stanley Real Estate Fund VII Global-TE (US) II LP	USA
	— MSREF VII Hedging II LLC	USA
	— MSREF VII Global US Holdings LLC	USA
	— MSREF VII Global US Holdings II LLC	USA
	— MSRE VII Global Employee Investors (Lower Holding US) LP	USA
	— MSREF VII Global Lower Holding (US) IV LP	USA

— Morgan Stanley Real Estate Fund VII Special Global (US) LP USA

— MSREF VII Global US Holdings (FRC) LLC USA

— MSREF TC GP LLC USA

— MSREF VII Hedging LLC USA

— MSREF VII Global US Holdings (FRC) II LLC USA

— G7 SL GP LLC USA

— Morgan Stanley Real Estate Fund VII Special Global (US) II LP USA

— MSREF VII Global US Holdings LLC USA

— MSREF VII Hedging II LLC USA

— MSREF VII Global US Holdings II LLC USA

— Morgan Stanley Real Estate Fund VII Global-F (US) LP USA

— MSREF VII Global US Holdings (FRC) II LLC USA

— G7 SL GP LLC USA

— MSREF TC GP LLC USA

— MSREF VII Global US Holdings II LLC USA

— MSREF VII Global US Holdings (FRC) LLC USA

— MSREF VII Hedging LLC USA

— MSREF VII Hedging II LLC USA

— MSREF VII Global US Holdings LLC USA

— MSREF VII Global-F (US) VI LP USA

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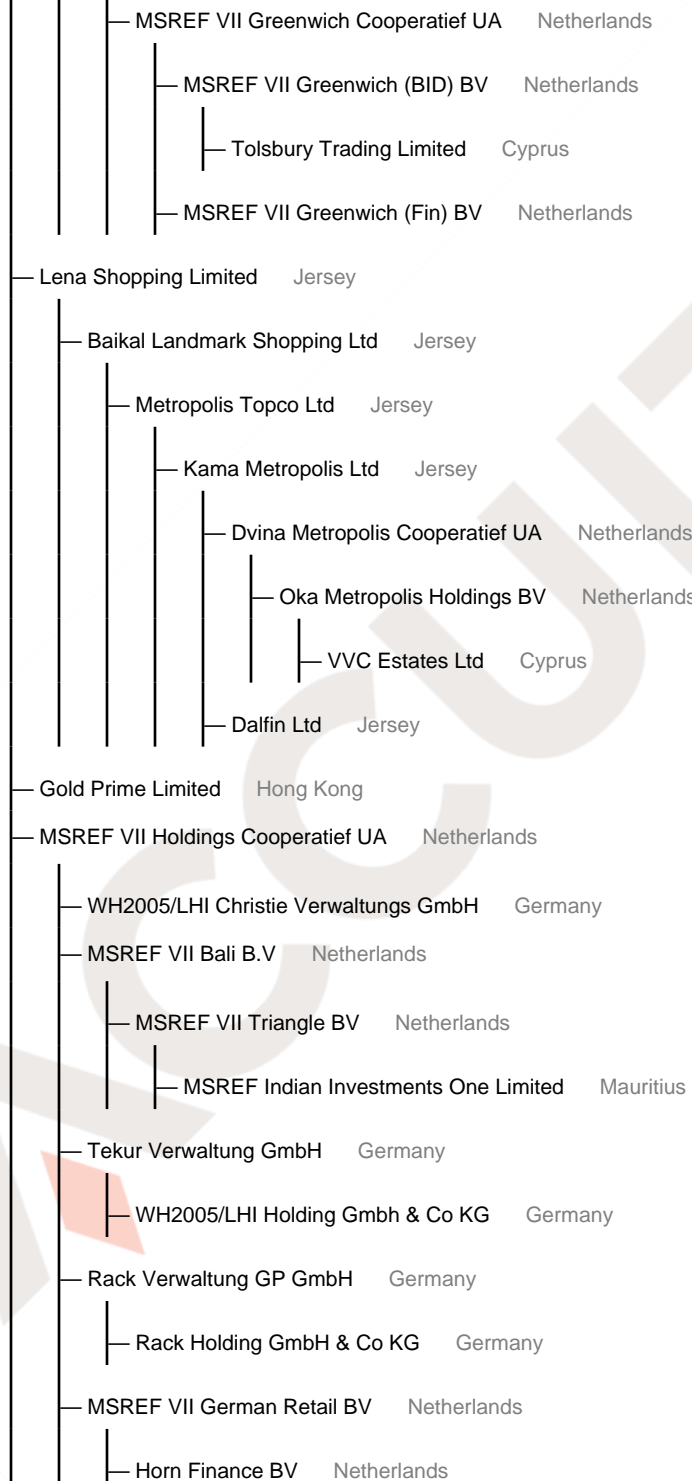
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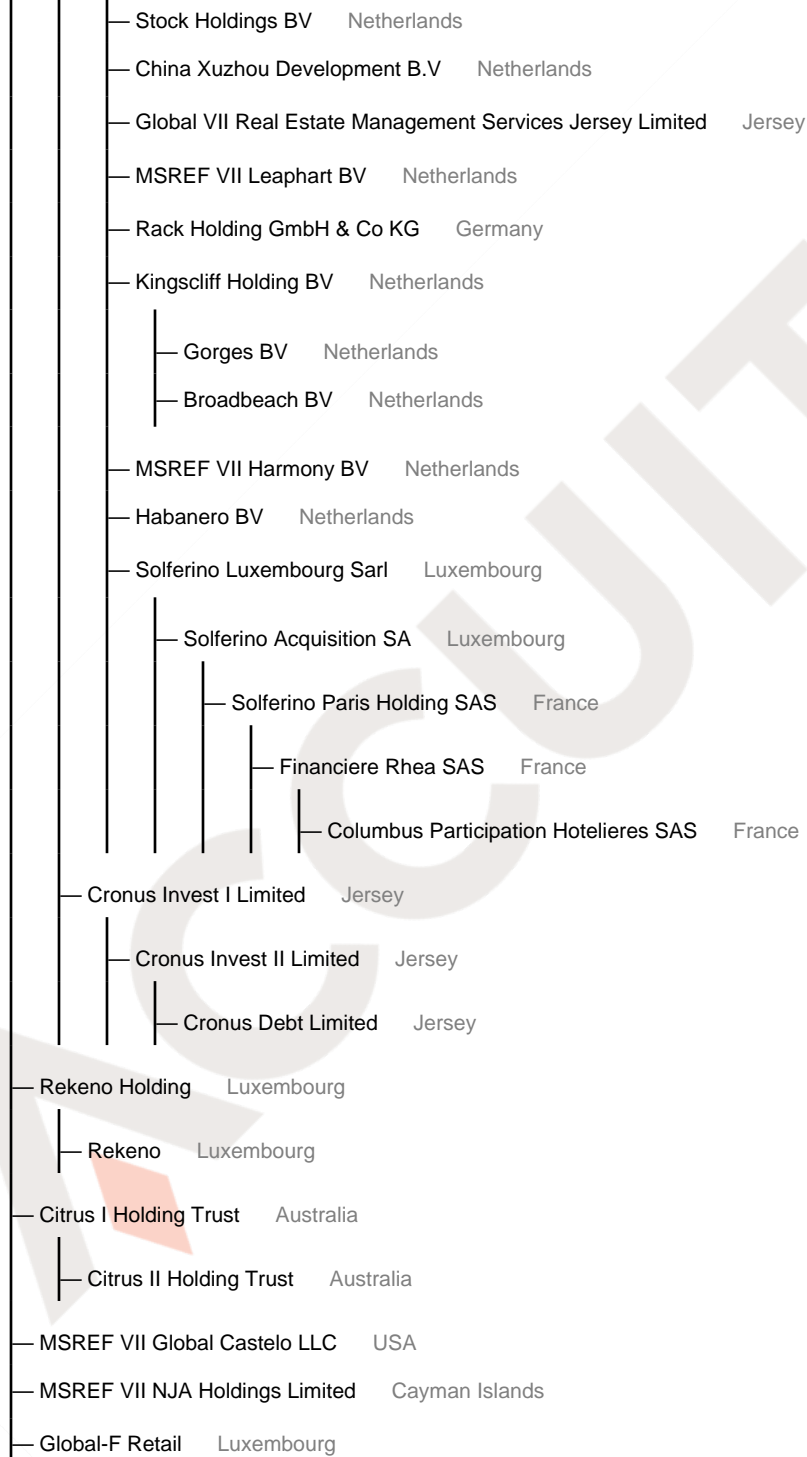
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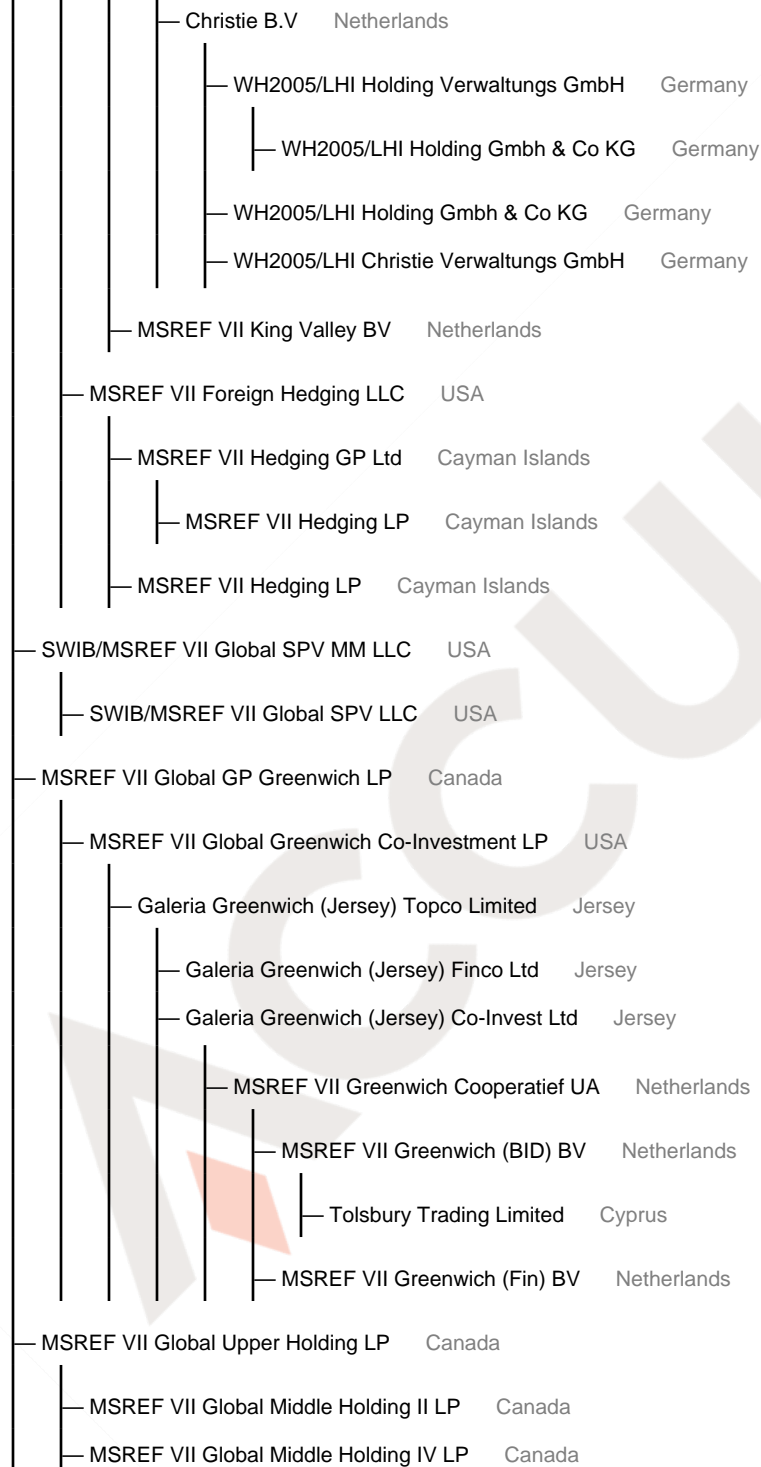
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  - MSREF VII Global US Holdings (FRC) II LLC    USA
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  - MSREF VII Global US Holdings II LLC    USA
- Morgan Stanley Real Estate Fund VII Global-F (US) V LP    USA
- MSREF VII Global-GP LP    USA
  - Morgan Stanley Real Estate VII Global Employee Investors (Offshore) LP    Canada
    - MSRE VII Global Employee Investors (Upper Holding) LP    Canada
      - MSRE VII Global Employee Investors (Lower Holding US) LP    USA
  - Morgan Stanley Real Estate Fund VII Global-F LP    Canada
    - MSREF VII Global-F Holding LLC    USA
      - MSREF VII Global Investments Holding CV    USA
        - Lawson Asia Holding Pte Ltd    Singapore
          - Parklands BV    Netherlands
          - Uno Investment Pte Ltd    Singapore
        - UK Retail Investment LP Ltd    Guernsey
        - Project Lawson Holdings Pty Limited    Australia
        - Galeria Greenwich (Jersey) Topco Limited    Jersey
          - Galeria Greenwich (Jersey) Finco Ltd    Jersey
          - Galeria Greenwich (Jersey) Co-Invest Ltd    Jersey

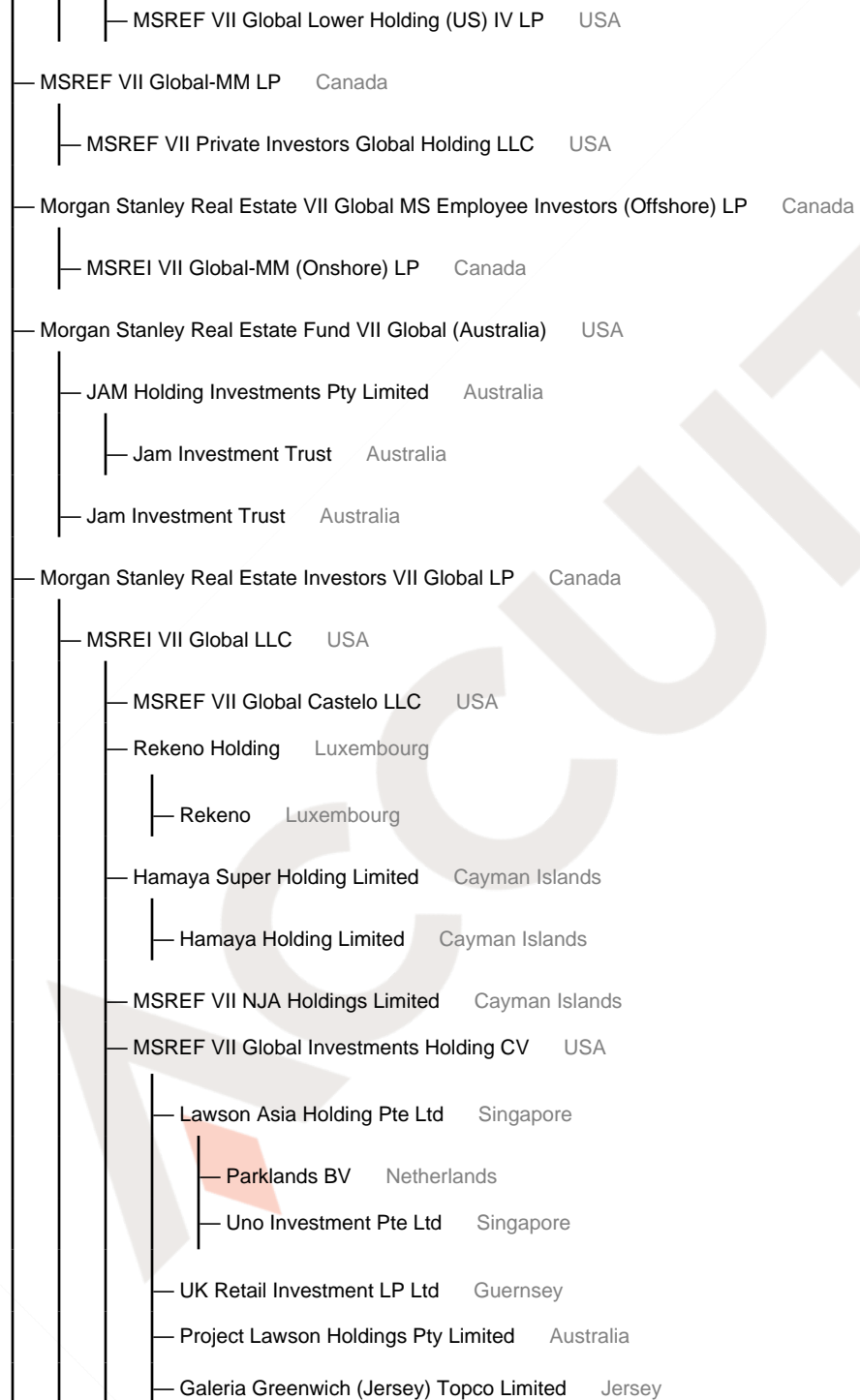






—	Stock Holdings BV	Netherlands
—	China Xuzhou Development B.V	Netherlands
—	Global VII Real Estate Management Services Jersey Limited	Jersey
—	MSREF VII Leaphart BV	Netherlands
—	Rack Holding GmbH & Co KG	Germany
—	Kingscliff Holding BV	Netherlands
—	— Gorges BV	Netherlands
—	— Broadbeach BV	Netherlands
—	MSREF VII Harmony BV	Netherlands
—	Habanero BV	Netherlands
—	Solferino Luxembourg Sarl	Luxembourg
—	— Solferino Acquisition SA	Luxembourg
—	— Solferino Paris Holding SAS	France
—	— Financiere Rhea SAS	France
—	— Columbus Participation Hotelieres SAS	France
—	Cronus Invest I Limited	Jersey
—	— Cronus Invest II Limited	Jersey
—	— Cronus Debt Limited	Jersey
—	Rekeno Holding	Luxembourg
—	— Rekeno	Luxembourg
—	Citrus I Holding Trust	Australia
—	— Citrus II Holding Trust	Australia
—	MSREF VII Global Castelo LLC	USA
—	MSREF VII NJA Holdings Limited	Cayman Islands
—	Global-F Retail	Luxembourg





— Galeria Greenwich (Jersey) Finco Ltd Jersey

— Galeria Greenwich (Jersey) Co-Invest Ltd Jersey

— MSREF VII Greenwich Cooperatief UA Netherlands

— MSREF VII Greenwich (BID) BV Netherlands

— Tolsbury Trading Limited Cyprus

— MSREF VII Greenwich (Fin) BV Netherlands

— Lena Shopping Limited Jersey

— Baikal Landmark Shopping Ltd Jersey

— Metropolis Topco Ltd Jersey

— Kama Metropolis Ltd Jersey

— Dvina Metropolis Cooperatief UA Netherlands

— Oka Metropolis Holdings BV Netherlands

— VVC Estates Ltd Cyprus

— Dalfin Ltd Jersey

— Gold Prime Limited Hong Kong

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— WH2005/LHI Christie Verwaltungs GmbH Germany

— MSREF VII Bali B.V Netherlands

— MSREF VII Triangle BV Netherlands

— MSREF Indian Investments One Limited Mauritius

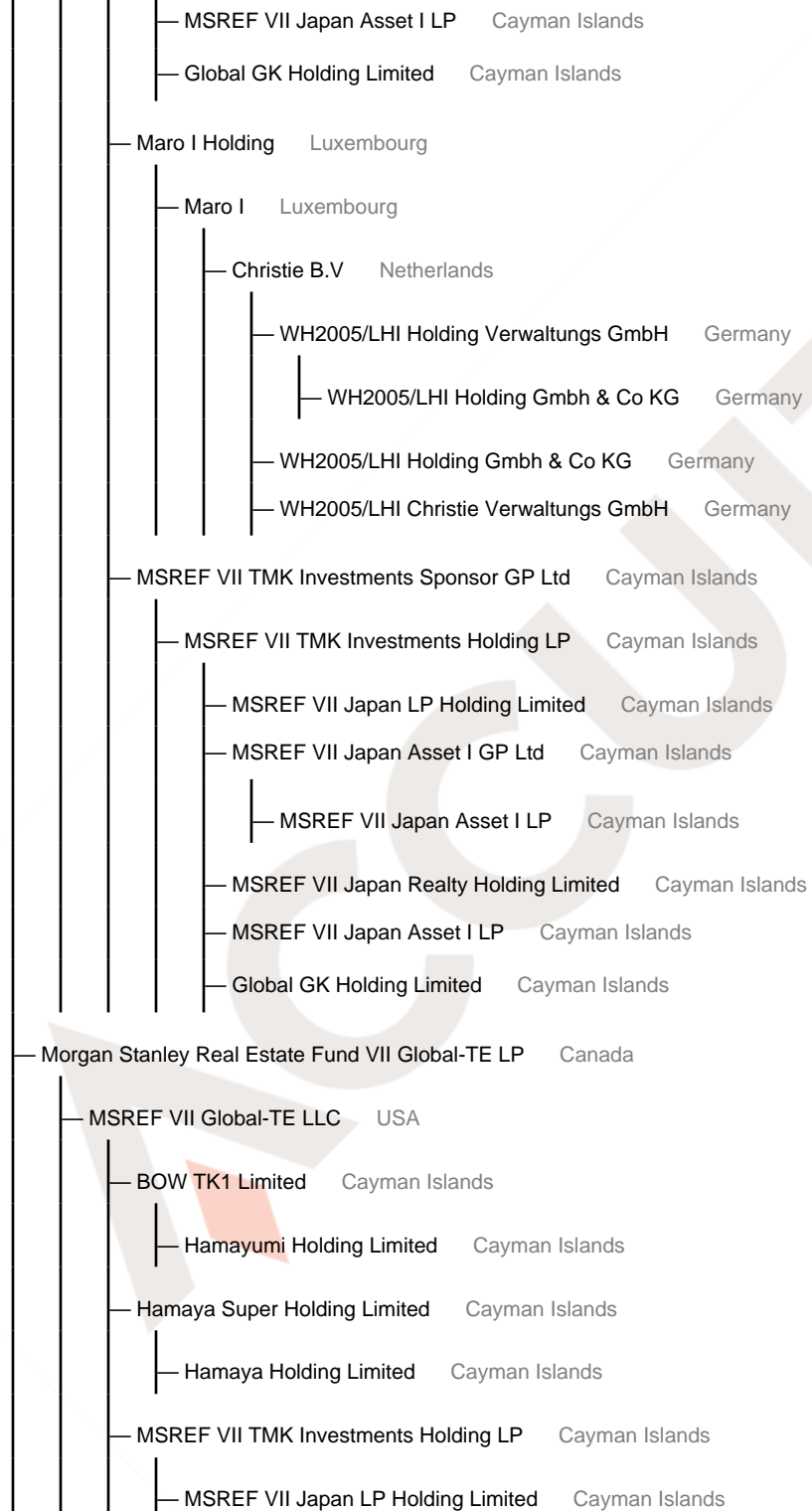
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— WH2005/LHI Holding GmbH & Co KG Germany

— Rack Verwaltung GP GmbH Germany

— Rack Holding GmbH & Co KG Germany

—	MSREF VII German Retail BV	Netherlands
—	— Horn Finance BV	Netherlands
—	Stock Holdings BV	Netherlands
—	China Xuzhou Development B.V	Netherlands
—	Global VII Real Estate Management Services Jersey Limited	Jersey
—	MSREF VII Leaphart BV	Netherlands
—	Rack Holding GmbH & Co KG	Germany
—	Kingscliff Holding BV	Netherlands
—	— Gorges BV	Netherlands
—	— Broadbeach BV	Netherlands
—	MSREF VII Harmony BV	Netherlands
—	Habanero BV	Netherlands
—	Solferino Luxembourg Sarl	Luxembourg
—	— Solferino Acquisition SA	Luxembourg
—	— Solferino Paris Holding SAS	France
—	— Financiere Rhea SAS	France
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—	Cronus Invest I Limited	Jersey
—	— Cronus Invest II Limited	Jersey
—	— Cronus Debt Limited	Jersey
—	MSREF VII TMK Investments Holding LP	Cayman Islands
—	— MSREF VII Japan LP Holding Limited	Cayman Islands
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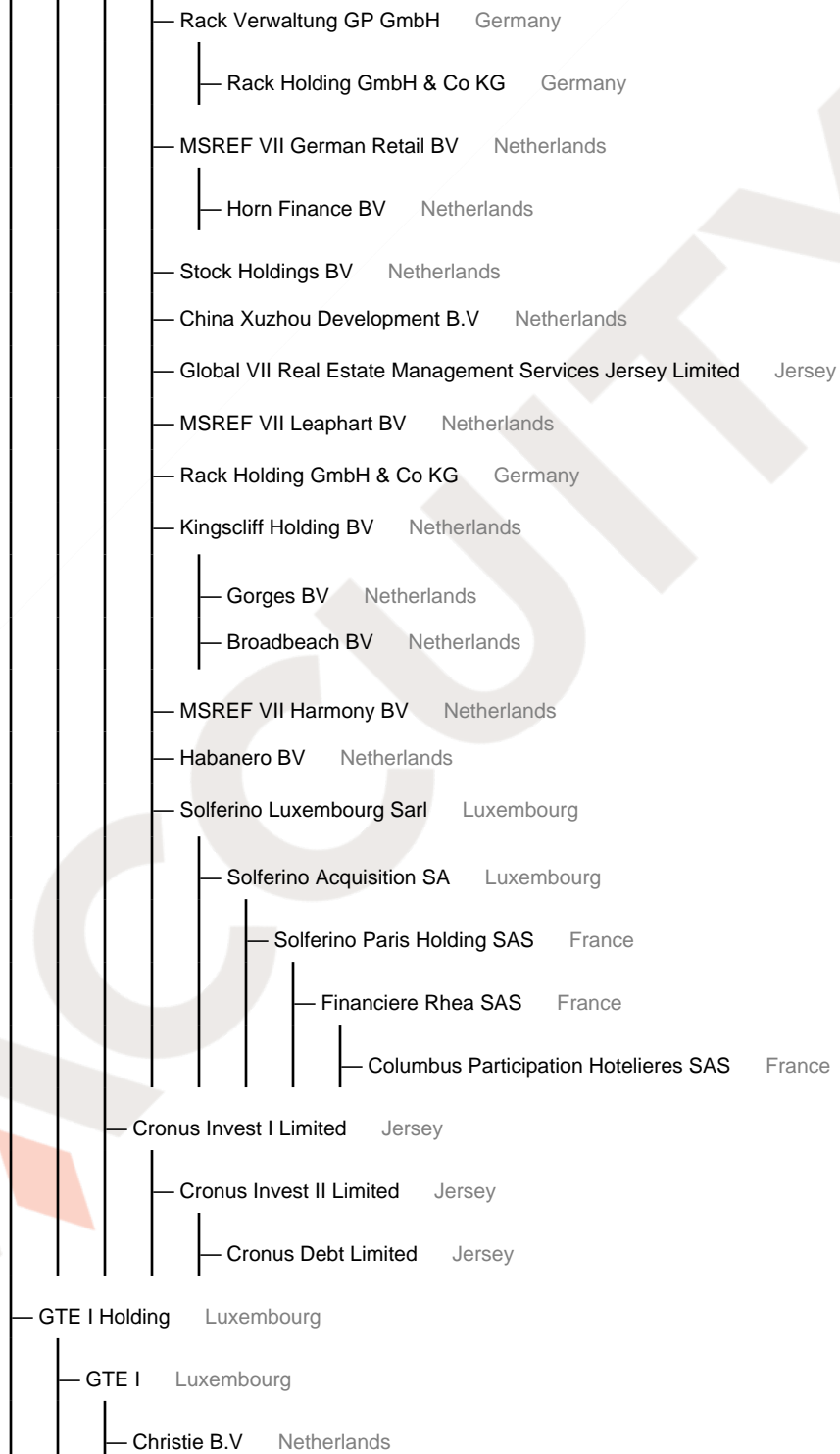
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- Global GK Holding Limited Cayman Islands

- MSREF VII TMK Investments Sponsor GP Ltd Cayman Islands
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    - MSREF VII Japan Asset I LP Cayman Islands
    - Global GK Holding Limited Cayman Islands

- MSREF VII Global-TE Holding GP II LP USA
  - MSREF VII Global-TE Holding (Dutch) II C.V USA
    - MSREF VII Global-TE Holding II LLC USA
      - Citrus I Holding Trust Australia
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      - MSREF VII King Valley BV Netherlands
      - MSREF VII Global Investments LP USA
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          - Lawson Asia Holding Pte Ltd Singapore
            - Parklands BV Netherlands
            - Uno Investment Pte Ltd Singapore
          - UK Retail Investment LP Ltd Guernsey







- WH2005/LHI Holding Verwaltungs GmbH Germany
- WH2005/LHI Holding GmbH & Co KG Germany
- WH2005/LHI Holding GmbH & Co KG Germany
- WH2005/LHI Christie Verwaltungs GmbH Germany

— MSREF VII Global Investments GP LLC USA

— MSREF VII Global Investments LP USA

— MSREF VII Global Investments Holding CV USA

— Lawson Asia Holding Pte Ltd Singapore

— Parklands BV Netherlands

— Uno Investment Pte Ltd Singapore

— UK Retail Investment LP Ltd Guernsey

— Project Lawson Holdings Pty Limited Australia

— Galeria Greenwich (Jersey) Topco Limited Jersey

— Galeria Greenwich (Jersey) Finco Ltd Jersey

— Galeria Greenwich (Jersey) Co-Invest Ltd Jersey

— MSREF VII Greenwich Cooperatief UA Netherlands

— MSREF VII Greenwich (BID) BV Netherlands

— Tolsbury Trading Limited Cyprus

— MSREF VII Greenwich (Fin) BV Netherlands

— Lena Shopping Limited Jersey

— Baikal Landmark Shopping Ltd Jersey

— Metropolis Topco Ltd Jersey

— Kama Metropolis Ltd Jersey

— Dvina Metropolis Cooperatief UA Netherlands

— Oka Metropolis Holdings BV Netherlands  
— VVC Estates Ltd Cyprus  
— Dalfin Ltd Jersey

— Gold Prime Limited Hong Kong

— MSREF VII Holdings Cooperatief UA Netherlands

— WH2005/LHI Christie Verwaltungs GmbH Germany

— MSREF VII Bali B.V Netherlands

— MSREF VII Triangle BV Netherlands

— MSREF Indian Investments One Limited Mauritius

— Tekur Verwaltung GmbH Germany

— WH2005/LHI Holding GmbH & Co KG Germany

— Rack Verwaltung GP GmbH Germany

— Rack Holding GmbH & Co KG Germany

— MSREF VII German Retail BV Netherlands

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— China Xuzhou Development B.V Netherlands

— Global VII Real Estate Management Services Jersey Limited Jersey

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— Rack Holding GmbH & Co KG Germany

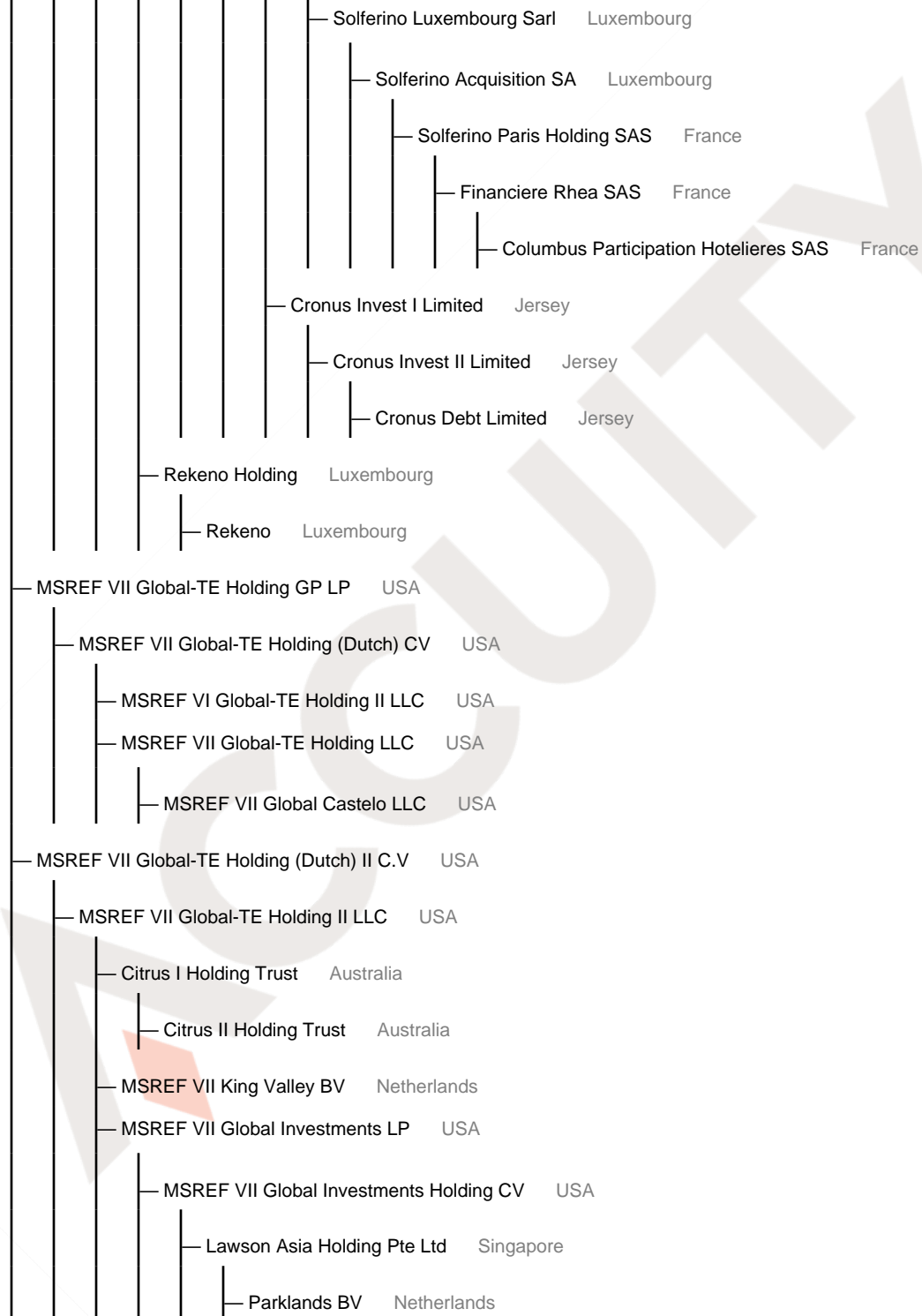
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— Broadbeach BV Netherlands

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— Rack Verwaltung GP GmbH Germany

— Rack Holding GmbH & Co KG Germany

— MSREF VII German Retail BV Netherlands

— Horn Finance BV Netherlands

— Stock Holdings BV Netherlands

— China Xuzhou Development B.V Netherlands

— Global VII Real Estate Management Services Jersey Limited Jersey

— MSREF VII Leaphart BV Netherlands

— Rack Holding GmbH & Co KG Germany

— Kingscliff Holding BV Netherlands

— Gorges BV Netherlands

— Broadbeach BV Netherlands

— MSREF VII Harmony BV Netherlands

— Habanero BV Netherlands

— Solferino Luxembourg Sarl Luxembourg

— Solferino Acquisition SA Luxembourg

— Solferino Paris Holding SAS France

— Financiere Rhea SAS France

— Columbus Participation Hotelieres SAS France

— Cronus Invest I Limited Jersey

— Cronus Invest II Limited Jersey

— Cronus Debt Limited Jersey

— GTE I Holding Luxembourg

— GTE I Luxembourg

— Christie B.V Netherlands

— WH2005/LHI Holding Verwaltungs GmbH Germany

— WH2005/LHI Holding GmbH & Co KG Germany

— WH2005/LHI Holding GmbH & Co KG Germany

— WH2005/LHI Christie Verwaltungs GmbH Germany

— MSREF VII Global Investments GP LLC USA

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— Lawson Asia Holding Pte Ltd Singapore

— Parklands BV Netherlands

— Uno Investment Pte Ltd Singapore

— UK Retail Investment LP Ltd Guernsey

— Project Lawson Holdings Pty Limited Australia

— Galeria Greenwich (Jersey) Topco Limited Jersey

— Galeria Greenwich (Jersey) Finco Ltd Jersey

— Galeria Greenwich (Jersey) Co-Invest Ltd Jersey

— MSREF VII Greenwich Cooperatief UA Netherlands

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— MSREF VII Greenwich (Fin) BV Netherlands

— Lena Shopping Limited Jersey

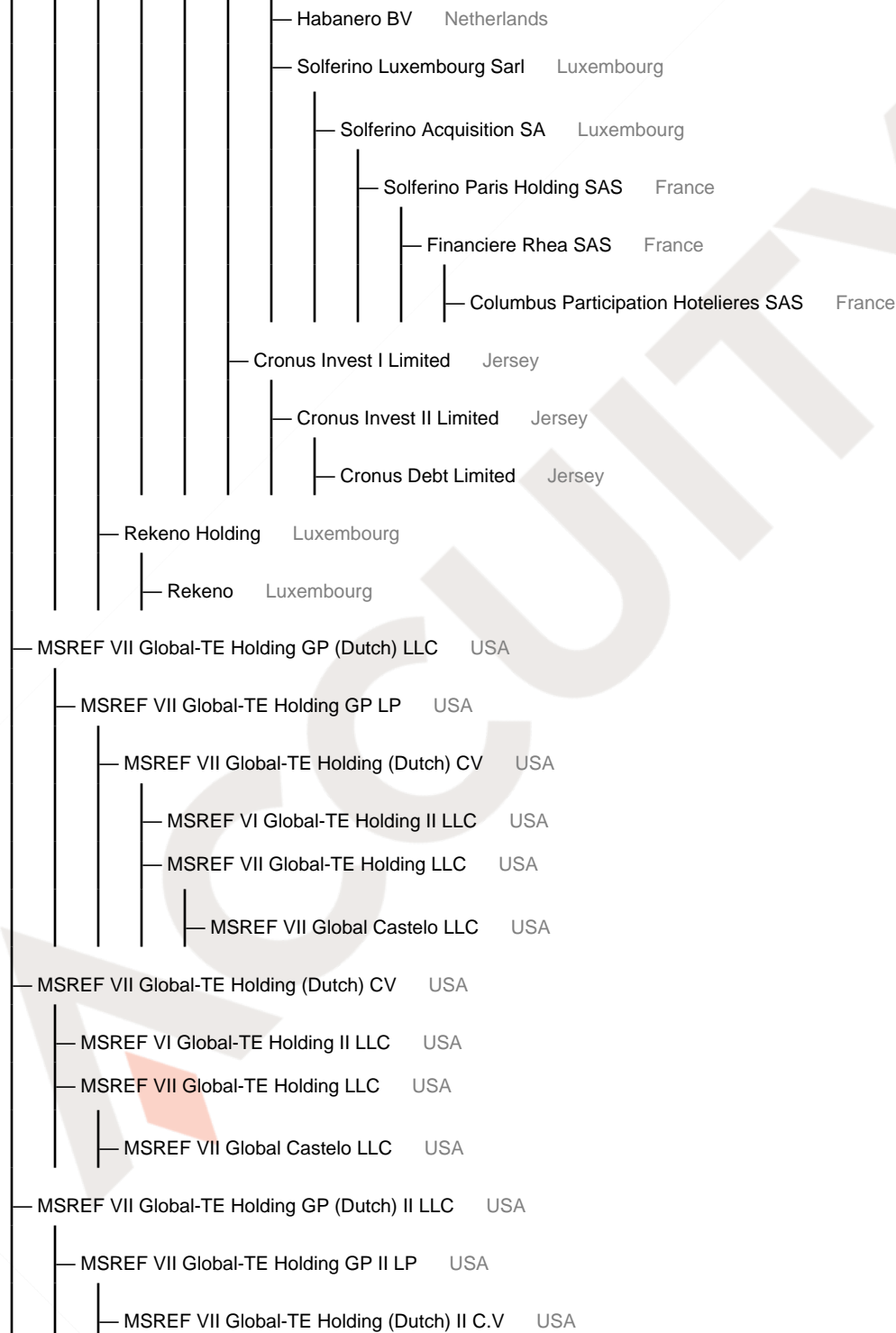
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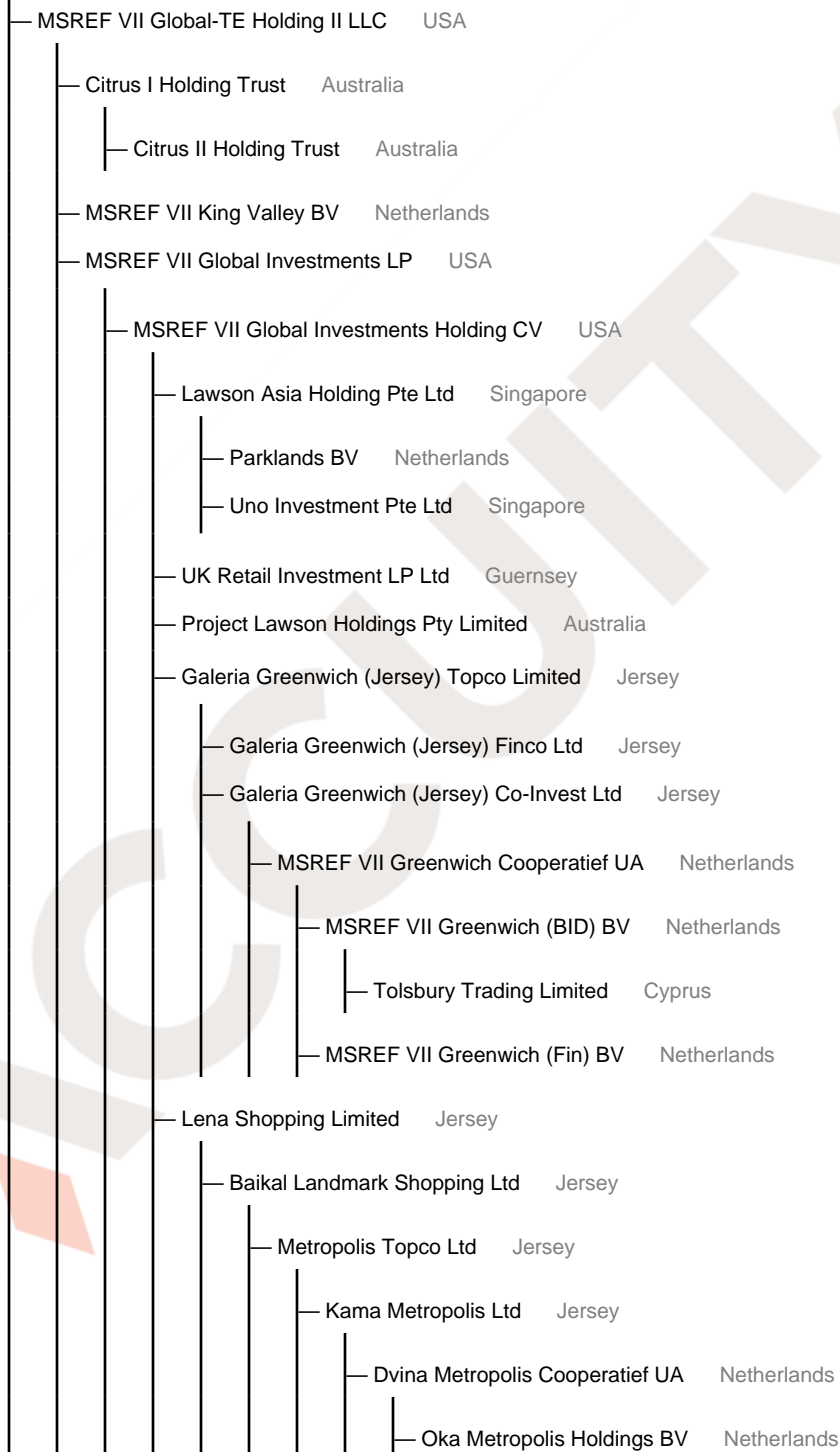
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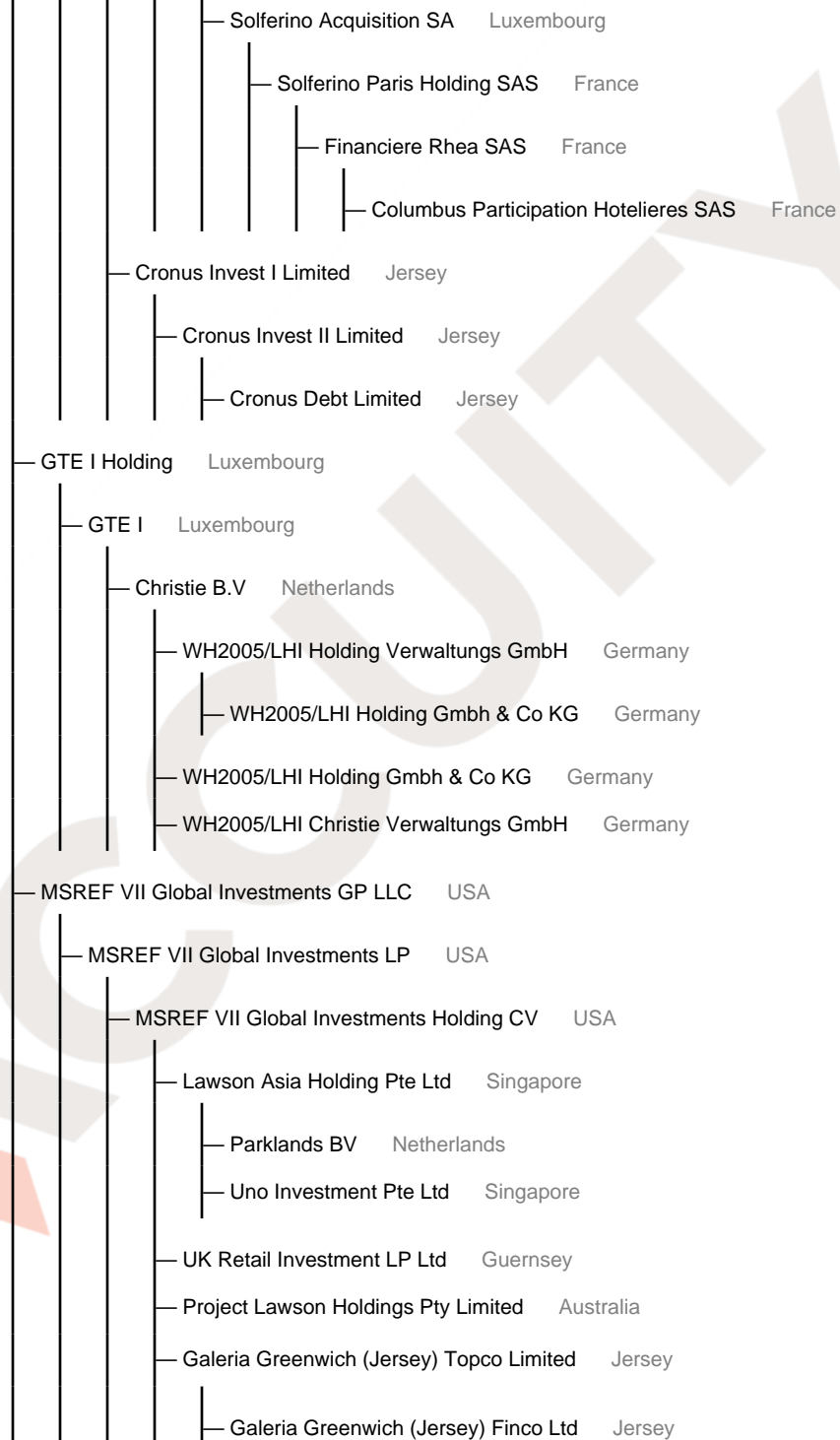












—	Galeria Greenwich (Jersey) Co-Invest Ltd	Jersey
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—	MSREF VII Greenwich (BID) BV	Netherlands
—	Tolsbury Trading Limited	Cyprus
—	MSREF VII Greenwich (Fin) BV	Netherlands
—	Lena Shopping Limited	Jersey
—	Baikal Landmark Shopping Ltd	Jersey
—	Metropolis Topco Ltd	Jersey
—	Kama Metropolis Ltd	Jersey
—	Dvina Metropolis Cooperatief UA	Netherlands
—	Oka Metropolis Holdings BV	Netherlands
—	VVC Estates Ltd	Cyprus
—	Dalfin Ltd	Jersey
—	Gold Prime Limited	Hong Kong
—	MSREF VII Holdings Cooperatief UA	Netherlands
—	WH2005/LHI Christie Verwaltungs GmbH	Germany
—	MSREF VII Bali B.V	Netherlands
—	MSREF VII Triangle BV	Netherlands
—	MSREF Indian Investments One Limited	Mauritius
—	Tekur Verwaltung GmbH	Germany
—	WH2005/LHI Holding GmbH & Co KG	Germany
—	Rack Verwaltung GP GmbH	Germany
—	Rack Holding GmbH & Co KG	Germany
—	MSREF VII German Retail BV	Netherlands



- MSREF VII Global US Holdings (FRC) II LLC USA
- G7 SL GP LLC USA
- MSREF VII Global US Holdings II LLC USA
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- Morgan Stanley Real Estate VII Global Employee Investors (Onshore) LP Canada
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- MSRE VII Global Employee Investors (Upper Holding) LP Canada
  - MSRE VII Global Employee Investors (Lower Holding US) LP USA
- MSREF VII Global Middle Holding II LP Canada
- Morgan Stanley Real Estate Fund VII Global-T LP Canada
  - Citrus I Holding Trust Australia
    - Citrus II Holding Trust Australia
  - MSREF VII Global-T Holding LLC USA
    - MSREF VII TMK Investments Holding LP Cayman Islands
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      - MSREF VII Japan Asset I LP Cayman Islands
      - Global GK Holding Limited Cayman Islands
    - MSREF VII Global Encore LLC USA
    - BBS Participation Luxembourg
    - Christie B.V Netherlands





— VVC Estates Ltd Cyprus

— Dalfin Ltd Jersey

— Gold Prime Limited Hong Kong

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— MSREF VII Triangle BV Netherlands

— MSREF Indian Investments One Limited Mauritius

— Tekur Verwaltung GmbH Germany

— WH2005/LHI Holding GmbH & Co KG Germany

— Rack Verwaltung GP GmbH Germany

— Rack Holding GmbH & Co KG Germany

— MSREF VII German Retail BV Netherlands

— Horn Finance BV Netherlands

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— Rack Holding GmbH & Co KG Germany

— Kingscliff Holding BV Netherlands

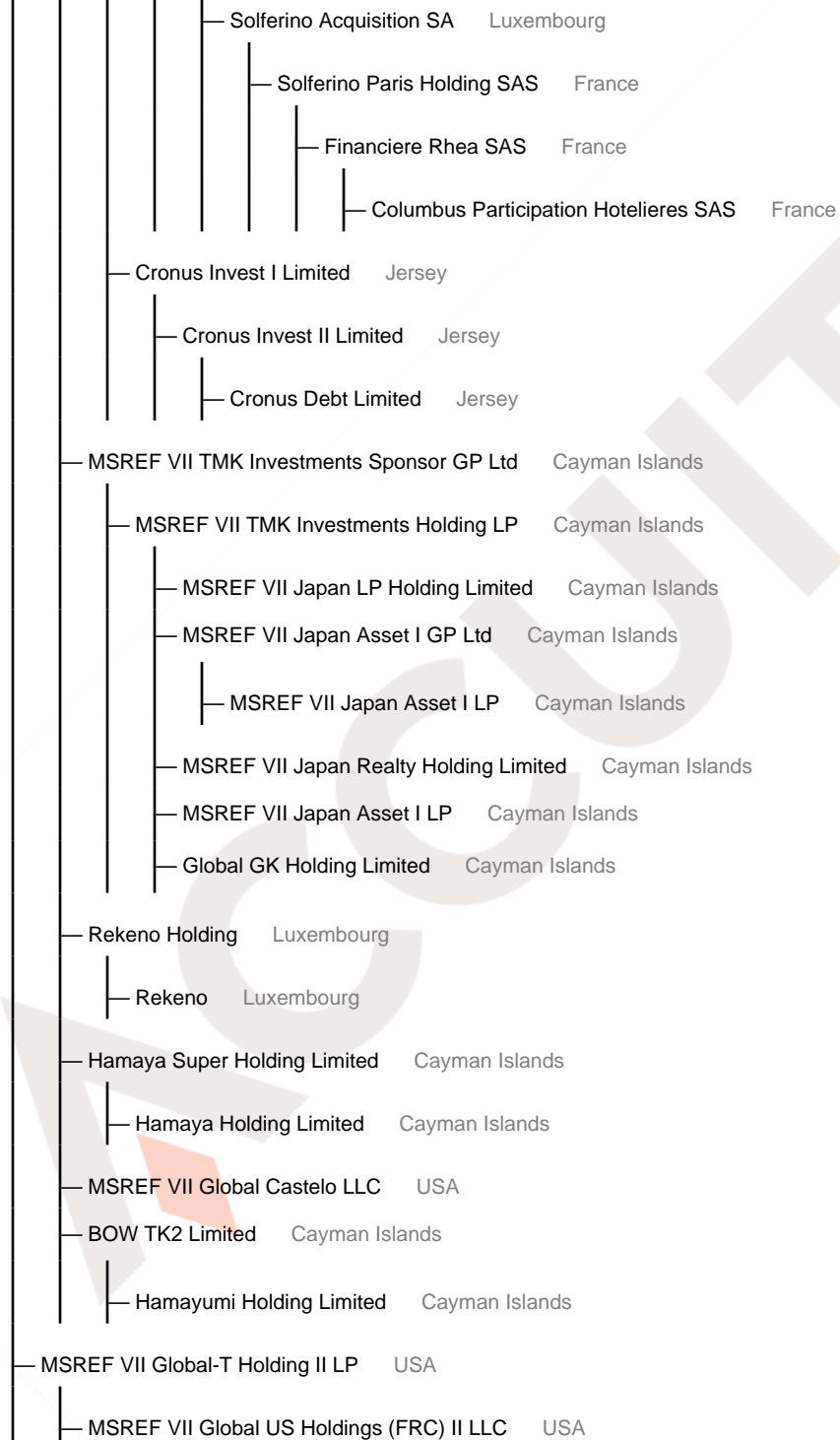
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— Broadbeach BV Netherlands

— MSREF VII Harmony BV Netherlands

— Habanero BV Netherlands

— Solferino Luxembourg Sarl Luxembourg



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— MSREF VII Japan LP Holding Limited Cayman Islands

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— MSREF VII Japan Asset I LP Cayman Islands

— MSREF VII Japan Realty Holding Limited Cayman Islands

— MSREF VII Japan Asset I LP Cayman Islands

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— Hamaya Super Holding Limited Cayman Islands

— Hamaya Holding Limited Cayman Islands

— BOW TK3 Limited Cayman Islands

— Hamayumi Holding Limited Cayman Islands

— MSREF VII TMK Investments Sponsor GP Ltd Cayman Islands

— MSREF VII TMK Investments Holding LP Cayman Islands

— MSREF VII Japan LP Holding Limited Cayman Islands

— MSREF VII Japan Asset I GP Ltd Cayman Islands

— MSREF VII Japan Asset I LP Cayman Islands

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— MSREF VII Foreign Hedging LLC USA

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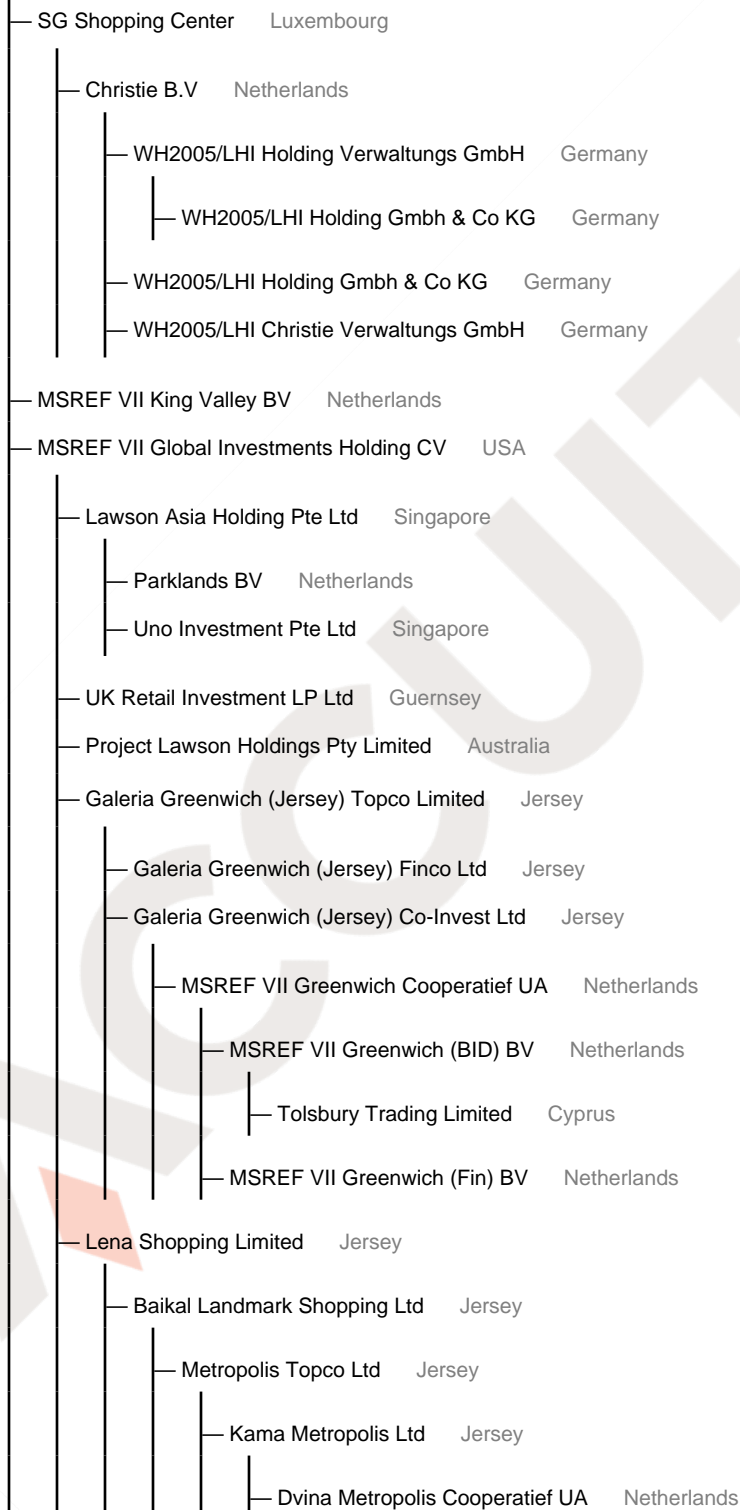
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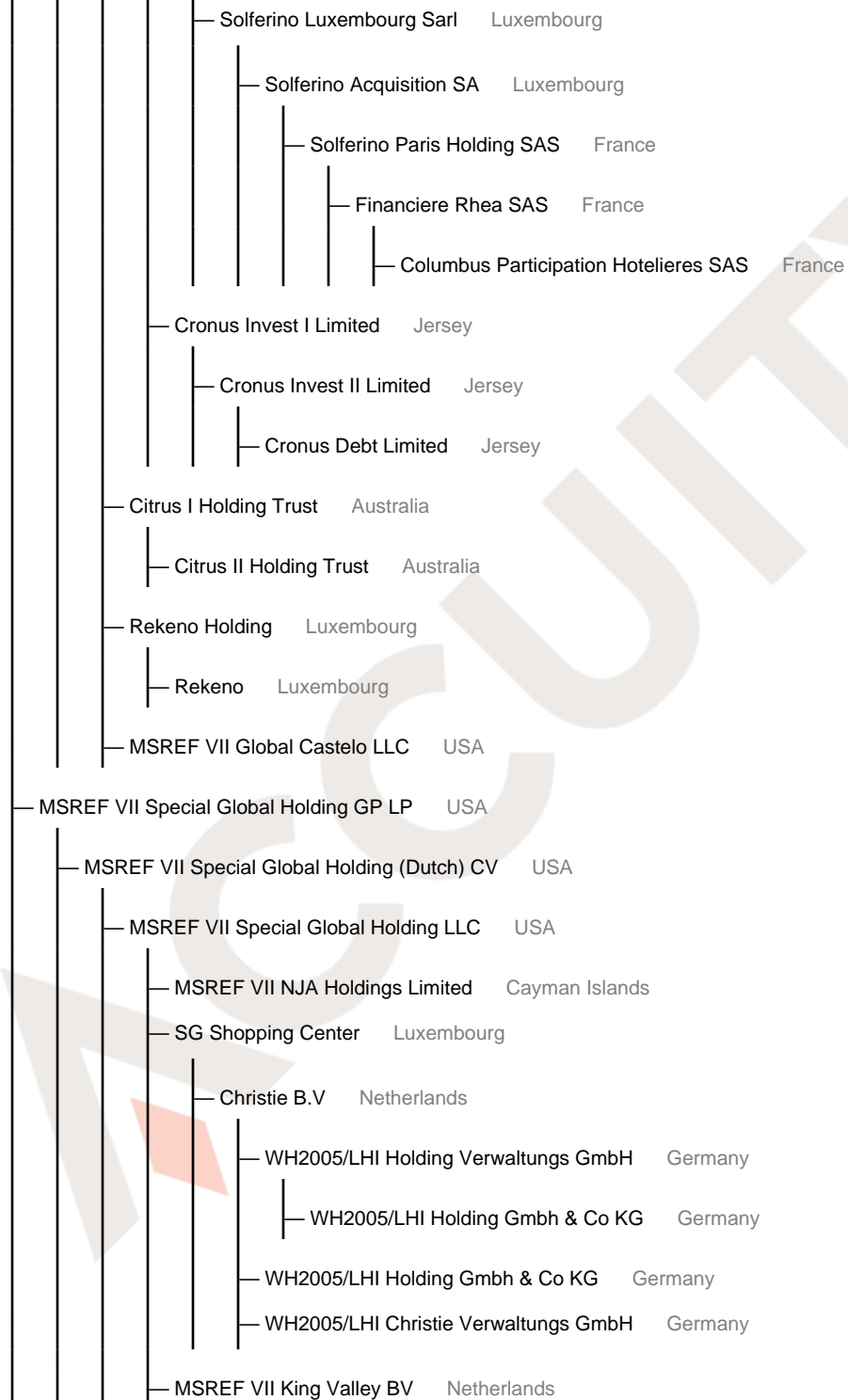
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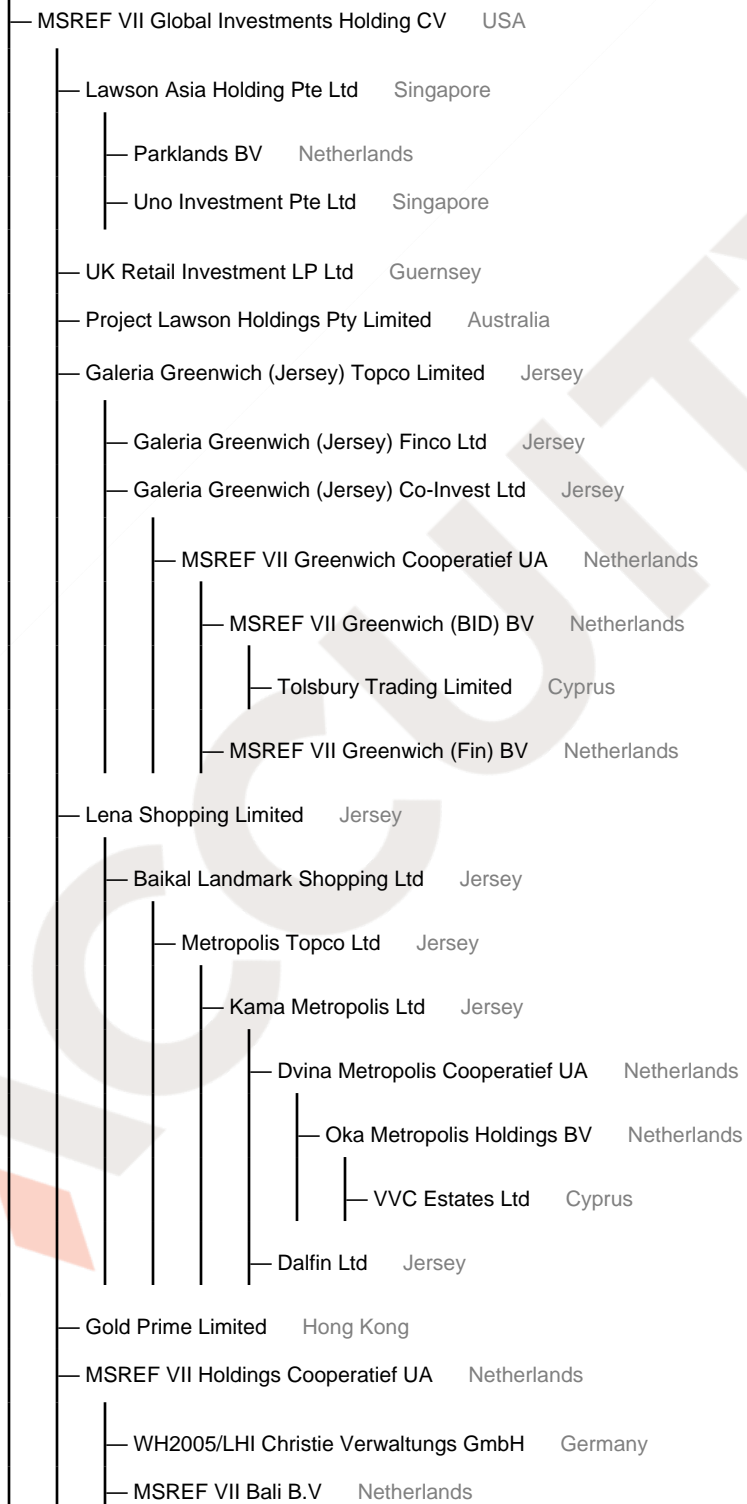
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		—	MSREF Indian Investments One Limited	Mauritius			
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	—	Rack Verwaltung GP GmbH	Germany				
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	—	MSREF VII German Retail BV	Netherlands				
		—	Horn Finance BV	Netherlands			
	—	Stock Holdings BV	Netherlands				
	—	China Xuzhou Development B.V	Netherlands				
	—	Global VII Real Estate Management Services Jersey Limited	Jersey				
	—	MSREF VII Leaphart BV	Netherlands				
	—	Rack Holding GmbH & Co KG	Germany				
	—	Kingscliff Holding BV	Netherlands				
		—	Gorges BV	Netherlands			
		—	Broadbeach BV	Netherlands			
	—	MSREF VII Harmony BV	Netherlands				
	—	Habanero BV	Netherlands				
	—	Solferino Luxembourg Sarl	Luxembourg				
		—	Solferino Acquisition SA	Luxembourg			
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				—	Financiere Rhea SAS	France	
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	—	Cronus Invest I Limited	Jersey				
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— Cronus Debt Limited Jersey

— Citrus I Holding Trust Australia

— Citrus II Holding Trust Australia

— Rekeno Holding Luxembourg

— Rekeno Luxembourg

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— MSREF VII Special Global Holding (Dutch) CV USA

— MSREF VII Special Global Holding LLC USA

— MSREF VII NJA Holdings Limited Cayman Islands

— SG Shopping Center Luxembourg

— Christie B.V Netherlands

— WH2005/LHI Holding Verwaltungs GmbH Germany

— WH2005/LHI Holding GmbH & Co KG Germany

— WH2005/LHI Holding GmbH & Co KG Germany

— WH2005/LHI Christie Verwaltungs GmbH Germany

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— MSREF VII Global Investments Holding CV USA

— Lawson Asia Holding Pte Ltd Singapore

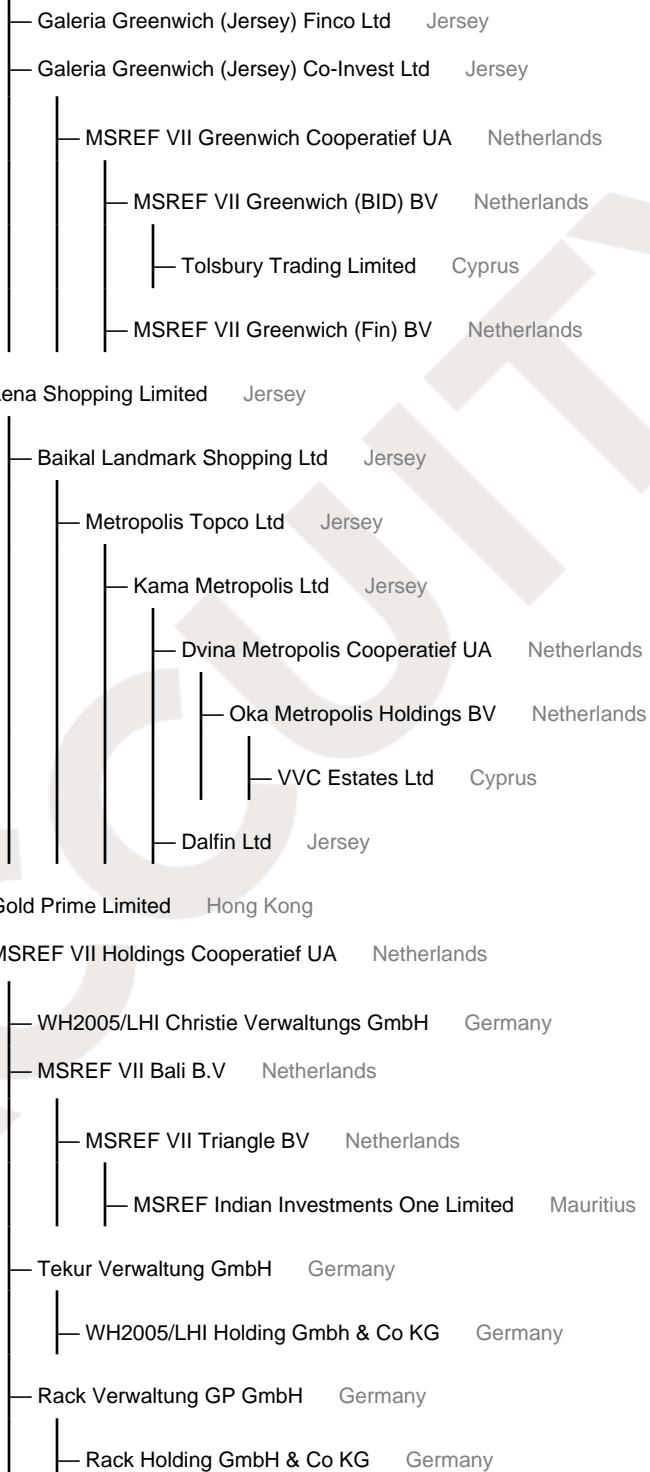
— Parklands BV Netherlands

— Uno Investment Pte Ltd Singapore

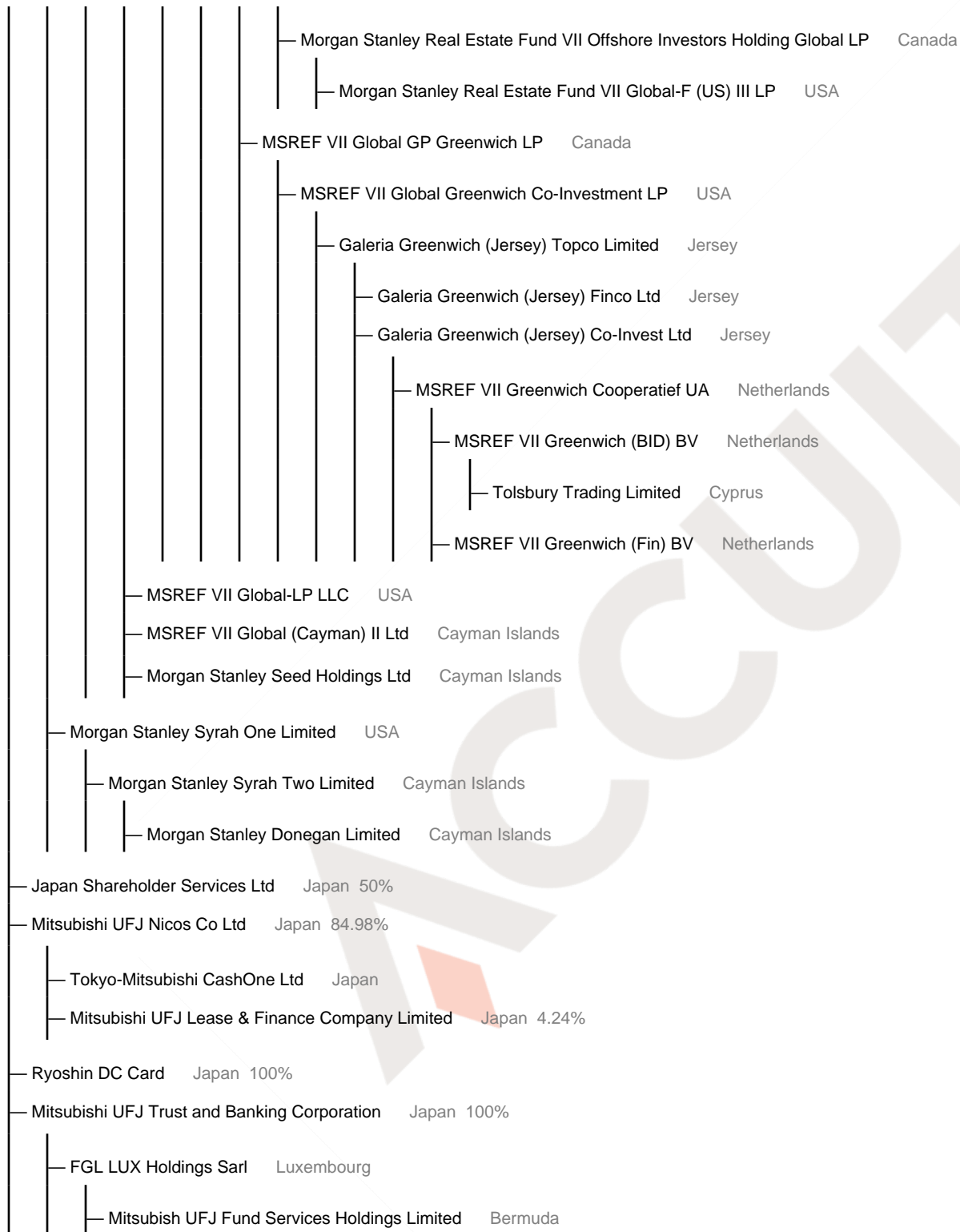
— UK Retail Investment LP Ltd Guernsey

— Project Lawson Holdings Pty Limited Australia

— Galeria Greenwich (Jersey) Topco Limited Jersey



—	MSREF VII German Retail BV	Netherlands
—	— Horn Finance BV	Netherlands
—	Stock Holdings BV	Netherlands
—	China Xuzhou Development B.V	Netherlands
—	Global VII Real Estate Management Services Jersey Limited	Jersey
—	MSREF VII Leaphart BV	Netherlands
—	Rack Holding GmbH & Co KG	Germany
—	Kingscliff Holding BV	Netherlands
—	— Gorges BV	Netherlands
—	— Broadbeach BV	Netherlands
—	MSREF VII Harmony BV	Netherlands
—	Habanero BV	Netherlands
—	Solferino Luxembourg Sarl	Luxembourg
—	— Solferino Acquisition SA	Luxembourg
—	— — Solferino Paris Holding SAS	France
—	— — — Financiere Rhea SAS	France
—	— — — — Columbus Participation Hotelieres SAS	France
—	Cronus Invest I Limited	Jersey
—	— Cronus Invest II Limited	Jersey
—	— — Cronus Debt Limited	Jersey
—	Citrus I Holding Trust	Australia
—	— Citrus II Holding Trust	Australia
—	Rekeno Holding	Luxembourg
—	— Rekeno	Luxembourg
—	MSREF VII Global Castelo LLC	USA



		MUFG Fund Services (Holdings) Limited	Bermuda
		MUFG Fund Services Group Limited	Cayman Islands
		MUFG Fund Services (US) Inc	USA
—	Mitsubishi UFJ Real Estate Services	Japan	100%
—	Mitsubishi UFJ Trust & Banking Corporation (USA)	USA	100%
—	The Master Trust Bank of Japan Ltd	Japan	46.5%
	The Chugoku Bank Ltd	Japan	2.69%
	The Nanto Bank Ltd	Japan	1.13%
	The Towa Bank Ltd	Japan	1.13%
	The Aichi Bank Ltd	Japan	1.82%
	Mizuho Financial Group Inc	Japan	3.19%
	The Shizuoka Bank Ltd	Japan	3.6%
	The Iyo Bank Ltd	Japan	1.79%
	Bank of the Ryukyus, Ltd	Japan	2.88%
	The Tokyo Tomin Bank Ltd	Japan	1.9%
	Mitsubishi UFJ Global Custody SA	Luxembourg	3%
	The Tottori Bank Ltd	Japan	1.18%
	The Chiba Kogyo Bank Ltd	Japan	1.92%
	The San-in Godo Bank Ltd	Japan	2.27%
—	Mitsubishi UFJ Fund Services Holdings Limited	Bermuda	
	MUFG Alternative Fund Services (Cayman) Ltd	Cayman Islands	100%
—	Mitsubishi UFJ Asset Management Co Ltd	Japan	50%
—	Mitsubishi UFJ Trust International Limited	UK	100%
—	MU Investments Co Ltd	Japan	100%
—	The Taisho Bank Ltd	Japan	3.44%
—	Mitsubishi UFJ Global Custody SA	Luxembourg	70%
	Bangkok Bank Public Company Limited	Thailand	1.35%

— Mitsubishi UFJ Baillie Gifford Asset Management Limited	UK	51%
— Mitsubishi UFJ Wealth Management Bank (Switzerland) Ltd	Switzerland	100%
— The Bank of Tokyo-Mitsubishi UFJ Ltd	Japan	100%
— The 77 Bank Ltd	Japan	4.82%
— The Taisho Bank Ltd	Japan	19.14%
— Bank of Tokyo-Mitsubishi UFJ (Holland) NV	Netherlands	100%
— Bank of Tokyo-Mitsubishi UFJ (Polska) SA	Poland	100%
— BTMU Trust (Holland) BV	Netherlands	100%
— BTMU (Europe) Ltd	UK	100%
— BTMU Leasing (UK) Limited	UK	100%
— Defined Contribution Plan Consulting of Japan Co Ltd	Japan	77.49%
— Nippon Steel Corp	Japan	2%
— Tokyo Associates Finance Corp	Japan	100%
— BTMU LF Capital LLC	USA	
— The Gunma Bank Ltd	Japan	1.63%
— The Awa Bank Ltd	Japan	2.78%
— BOT Lease Co Ltd	Japan	22.57%
— The Shoko Chukin Bank Ltd	Japan	0.24%
— BTM Leasing (Thailand) Co Ltd	Thailand	10%
— Banco Bradesco SA	Brazil	2.5%
— Bangkok BTMU Ltd	Thailand	39%
— Bank of Tokyo Mitsubishi UFJ Turkey A.S.	Turkey	100%
— BTMU Lease (Deutschland) GmbH	Germany	95%
— The Bank of Iwate Ltd	Japan	4.72%
— The Diamond Capital Co Ltd	Japan	8%
— AO Bank of Tokyo-Mitsubishi UFJ (Eurasia)	Russian Federation	100%
— Mitsubishi UFJ Capital Co Ltd	Japan	41.21%



— BTMU Holding (Thailand) Co Ltd	Thailand	11.1%
— The Okinawa Kaiho Bank Ltd	Japan	4.04%
— The Hachijuni Bank Ltd	Japan	3.9%
— Mitsubishi UFJ Personal Financial Advisers	Japan	74%
— BTMU Participation (Thailand) Co Ltd	Thailand	24.49%
— The Yamanashi Chuo Bank Ltd	Japan	3.97%
— The Shizuoka Bank Ltd	Japan	4.2%
— Jibun Bank Corporation	Japan	50%
— BTMU Leasing & Finance Inc	USA	100%
— Morgan Stanley MUFG Loan Partners LLC	USA	
— BOT Factoring Co Ltd	Japan	5%
— BTMU North America International Inc	USA	100%
— Bank of Tokyo-Mitsubishi UFJ (Mexico) SA	Mexico	99%
— JALCARD Inc	Japan	49.3%
— Mitsubishi UFJ Asset Management (UK) Ltd	UK	49%
— BTMU Securities Inc	USA	
— MU Frontier Servicer	Japan	96.4%
— Bank of Ayudhya Public Company Limited	Thailand	72.01%
— Ayudhya Asset Management Company Limited	Thailand	99.99%
— Krungsri Securities Public Company Limited	Thailand	87.78%
— Krungsri Asset Management Company Limited	Thailand	76.59%
— Krungsriayudhya Card Company Limited	Thailand	99.99%
— Ayudhya Capital Services Company Limited	Thailand	99.99%
— Ayudhya Total Solutions Public Company Limited	Thailand	99.81%
— Ayudhya Capital Auto Lease Public Company Limited	Thailand	99.99%
— Total Service Solutions Public Company Limited	Thailand	99.99%
— General Card Services Limited	Thailand	99.99%
— CFG Services Company Limited	Thailand	99.99%

— Ayudhya Development Leasing Company Limited	Thailand	99.99%
— Ayudhya Factoring Company Limited	Thailand	99.99%
— Ayudhya Card Services Company Limited	Thailand	99.99%
— Siam Realty and Services Company Limited	Thailand	99.99%
— The Hiroshima Bank Ltd	Japan	2.65%
— PT U Finance Indonesia	Indonesia	95%
— The Chiba Bank Ltd	Japan	4.04%
— Kabu.com Securities Co Ltd	Japan	56.12%
— The Juroku Bank Ltd	Japan	10.19%
— The Bank of Nagoya Ltd	Japan	1.98%
— Juroku JCB Co Ltd	Japan	5%
— The Juroku Lease Co Ltd	Japan	5%
— The Juroku Capital Co Ltd	Japan	5%
— The Juroku Computer Service Co Ltd	Japan	5%
— The Juroku Credit Guarantee Co Ltd	Japan	3%
— Juroku Business Service Co Ltd	Japan	100%
— The Juroku DC Card Co Ltd	Japan	5%
— Vietnam Joint Stock Commercial Bank for Industry and Trade	Vietnam	19.73%
— VietinBank Insurance Company	Vietnam	100%
— Vietinbank - Aviva Insurance Joint Venture Company	Vietnam	50%
— Indovina Bank Limited	Vietnam	50%
— VietinBank Fund Management Co Ltd	Vietnam	100%
— VietinBank Securities Company Ltd	Vietnam	76%
— Vietinbank Global Money Transfer Ltd	Vietnam	100%
— Vietinbank Gold & Jewellery	Vietnam	100%
— Vietinbank Debt and Asset Management Company	Vietnam	100%
— Saigon Bank for Industry and Trade	Vietnam	10.39%
— VietinBank Leasing Company	Vietnam	100%

— Viet Capital Commercial Joint Stock Bank	Vietnam	7.8%
— MU Business Engineering Ltd	Japan	100%
— Bank of Tokyo-Mitsubishi UFJ (Canada)	Canada	100%
— Bank of China Limited	China	0.19%
— Visa Inc	USA	
— Bangkok Central Leasing	Thailand	5%
— The Kiyo Bank Ltd	Japan	1.65%
— The Aichi Bank Ltd	Japan	6.85%
— Mitsubishi UFJ Research and Consulting Co Ltd	Japan	69.45%
— Mitsubishi UFJ Research and Consulting (Shanghai) Co Ltd	China	
— MU Management System Co Ltd	Japan	
— PT MU Research and Consulting Indonesia	Indonesia	
— Dah Sing Financial Holdings Ltd	Hong Kong	15%
— Dah Sing Secretarial Services Limited	Hong Kong	100%
— DSFH Limited	Hong Kong	100%
— World Prosper Limited	Hong Kong	100%
— Dah Sing International Limited	Bermuda	100%
— Dah Sing Insurance Services Limited	Hong Kong	100%
— Dah Sing Medical Science Investment Incorporated	Virgin Islands (British)	100%
— Filey Investment Corporation	Panama	100%
— Newwinner Investments Limited	Hong Kong	100%
— Upway Wealth International Limited	Virgin Islands (British)	100%
— WOF Escrow Limited	Hong Kong	100%
— Dah Sing Banking Group Limited	Hong Kong	74.6%
— Skill Sino Limited	Virgin Islands (British)	
— Solar China Limited	Virgin Islands (British)	100%
— Estoril Court Limited	Virgin Islands (British)	100%

—	Talent Union Holding Limited	Virgin Islands (British)	
—	DAH Holdings Ltd	Bermuda	75.5%
—	Dah Sing Finance Limited	Hong Kong	100%
—	Well Idea Enterprises Limited	Virgin Islands (British)	100%
—	MEVAS (1931) Limited	Hong Kong	100%
—	MEVAS Nominees Limited	Hong Kong	100%
—	River Long Limited	Virgin Islands (British)	100%
—	Superb Future Limited	Virgin Islands (British)	100%
—	Modern Bright Hong Kong Limited	Hong Kong	100%
—	South Development Limited	Virgin Islands (British)	100%
—	Grandmart Investments Limited	Virgin Islands (British)	100%
—	Dragon Tiger Limited	Virgin Islands (British)	100%
—	Modern World Holdings Limited	Hong Kong	100%
—	Channel Winner Limited	Virgin Islands (British)	100%
—	Dah Sing Bank Limited	Hong Kong	100%
—	Dah Sing Bank (China) Limited	China	100%
—	DSB BCM 2	Hong Kong	100%
—	Banco Comercial de Macau SA	Macau	78%
—	Dah Sing Properties Ltd	Hong Kong	100%
—	OK Finance Limited	Hong Kong	
—	Bank of Chongqing Co Ltd	China	16.95%
—	Chongqing Three Gorges Bank Co Ltd	China	4.97%
—	Xingyi Wanfeng Village Bank Co Ltd	China	
—	Dah Sing SAR Financing Limited	Virgin Islands (British)	100%
—	Dah Sing MTN Financing Limited	Virgin Islands (British)	100%
—	Dah Sing Securities Ltd	Hong Kong	100%
—	Dah Sing Nominees Ltd	Hong Kong	100%

— Bank Consortium Holding Limited	Hong Kong	13.333%
— BCT Financial Limited	Hong Kong	100%
— Bank Consortium Trust Company Limited	Hong Kong	100%
— Dah Sing Computer Systems Limited	Hong Kong	100%
— DSB BCM 1	Hong Kong	100%
— Dah Sing Insurance Brokers Ltd	Hong Kong	100%
— Wise Measure Limited	Virgin Islands (British)	100%
— Vanishing Border Investment Services Ltd	Hong Kong	100%
— DSE Investment Services Limited	Hong Kong	100%
— Dah Sing Holdings Limited	Bermuda	100%
— Dah Sing Life Assurance Company Limited	Bermuda	100%
— Dah Sing Insurance Company Limited	Bermuda	100%
— Dah Sing Company Limited	Hong Kong	100%
— Luen Fung Investment Co Ltd	Hong Kong	100%
— Omegaventure Ltd	Hong Kong	100%
— Furaham Estates Ltd	Hong Kong	100%
— Well Conducted Ltd	Hong Kong	100%
— Four Winds International Limited	Virgin Islands (British)	100%
— High Standard Investment Limited	Virgin Islands (British)	100%
— Mitsubishi UFJ Factors	Japan	100%
— The Taisho Bank Ltd	Japan	2.63%
— Diamond Business Engineering Corp	Japan	5%
— CIMB Group Holdings Berhad	Malaysia	4.65%
— SCB Leasing PLC	Thailand	15%
— Senshu Ikeda Holdings Inc	Japan	15.8%
— The Senshu Ikeda Bank Ltd	Japan	100%

- Station Network Kansai Co Ltd Japan 40%
- Shizen Soken Co Ltd Japan 15%
- Senshu Ikeda Capital Co Ltd Japan 100%
- Senshu Ikeda Investment Management Co Ltd Japan 100%
- Bank Computer Service Co Ltd Japan 45%
- Senshu Ikeda Business Service Company Limited Japan 100%
- Senshu Ikeda Guarantee Co Ltd Japan 58.7%
- Senshu Ikeda JCB Co Ltd Japan 88.4%
- Kinki Credit Guarantee co Ltd Japan 100%
- Senshu Ikeda Finance Co Ltd Japan 100%
- Sengin General Leasing Co Ltd Japan 95.6%
- Senshu Ikeda Turnaround Partners Co Ltd Japan 100%
- Senshu Ikeda Corporate Partners Co Ltd Japan 100%
- Senshu Ikeda Office Service Co Ltd Japan 100%
- Senshu Ikeda VC Co Ltd Japan 100%
- Senshu Ikeda Lease Co Ltd Japan 81%
- SIMS Co Ltd Japan 100%
- DI Co Ltd Japan 90%
- Senshu Ikeda System Co Ltd Japan 63.1%

- BTMU Capital Corporation USA 100%

- Beacon Rail Leasing Inc USA

- Beacon Intermodal Leasing LLC USA 100%

- Beacon Container Finance LLC USA

- Engine Lease Finance Corporation Ireland 100%

- Aviation Lease Finance LLC Ireland

- ELFC Singapore Pte Ltd Singapore

- MUFG Americas Holdings Corporation USA 100%

— UnionBanCal Equities Inc    USA   100%

— Pacific Capital Statutory Trust I    USA

— UnionBanCal Leasing Corporation    USA   100%

— Bankers Commercial Corp    USA   100%

— Pacific Crest Capital Trust I    USA

— MUFG Union Bank National Association    USA   100%

— Holiday Apartments LP    USA

— California Affordable Housing Fund 2006 I LLC    USA

— Villa Montecito Associates, a California Limited Partnership    USA

— California Corporate Tax Credit Fund II    USA

— Danville Senior Housing Associates    USA

— Compass on Dexter LLC    USA

— Pomona Housing Partners LP    USA

— LMV I Affordable LP    USA

— Hudson Housing Tax Credit Fund XXXIV LP    USA

— EQR Hikari Landlord LP    USA

— HRG Rose Street Limited Partnership    USA

— MP Delaware Pacific Associates LP    USA

— Sand Dollar LP    USA

— Oak Knoll Housing Associates LP    USA

— Montecito Village Affordable LP    USA

— Oak Park Senior Housing Partners LP    USA

— MP Vineyard Crossings LP    USA

— Jefferson & 12th LLC    USA

— Grand/C Limited Partnership    USA

— Wav Apartments Partners LP    USA

— Woodcroft Street Housing Associates LP    USA

— West College Apartments LP    USA

Centerline Housing Partnership IV LP	USA
Mercy Housing California XIX	USA
Osborne Place LP	USA
Banning Villa Preservation Limited	USA
St Joseph's Senior LP	USA
Terra Bella LP	USA
Historic Altenheim Partners LP	USA
Related Capital Housing Partnership IV LP	USA
Haciendas LP	USA
AMCAL Mercado Fund LP	USA
Morton Capital Management	USA
MP San Mateo Transit Associates LP	USA
Blossom River Associates	USA
9th & Stewart LLC	USA
Unionbanc Investment Services LLC	USA
Quail Run Apartments LP	USA
Drake's Way Housing Partners LP	USA
Belmont Affordable Partners LP	USA
Eden Victoria Limited Partnership	USA
Lafayette Senior LP	USA
Mercy Housing California XIII	USA
Union Bank Foundation	USA
Tenderloin Family Housing LP	USA
LOMPOC Palm Grove Apartments LP	USA
Goldware Senior Housing LP	USA
Related/LL Second & Central LLC	USA
Vineland Avenue Senior Housing LP	USA
California Affordable Housing Fund 2000 I LLC	USA



—	LA Pro I Preservation LP	USA
—	Laguna Senior Apartments LP	USA
—	Two Worlds Preservation Limited	USA
—	Mission Gardens Affordable LP	USA
—	Ohlone Gardens LP	USA
—	Apollo Tax Credit Fund XVIII	USA
—	Bush Street Senior Apartments LP	USA
—	Villa Santa FE Apartments LP	USA
—	New Tacoma Phase I Owner LP	USA
—	Enterprise Neighborhood Partners Fund I Series II LP	USA
—	Multi-Housing Tax Credit Partners L LP	USA
—	Mercy Housing California XXXIII	USA
—	USB LIHTC Fund 2012-2 LLC	USA
—	Santa Rosa Pacific Associates	USA
—	Chynoweth Housing Associates	USA
—	Harbor Village Housing Partners LP	USA
—	East 11th LP	USA
—	AMCAL Royale Fund LP	USA
—	Corralitos Creek Associates	USA
—	New Century Village LP	USA
—	Impact Family Village LP	USA
—	UBOC Community Development Corporation	USA
—	Brentwood Senior Commons LP	USA
—	RE Wacker Associates Inc	USA
—	Pamona Housing Partners LP	USA
—	Mercy Housing California XXXI LP	USA
—	IRWIN Way LP	USA
—	Birch Hills Housing Partners LP	USA

—	Lompoc Terrace Apartments LP	USA
—	California Corporate Tax Credit Fund VI	USA
—	Carquinez Associates LP	USA
—	Bruhn Orchards Housing Associates LP	USA
—	Desert Meadows Housing Partners LP	USA
—	Aimco Capital Tax Credit Fund VII LLC	USA
—	AMCAL Avenida Fund LP	USA
—	Sand Dollar GP LLC	USA
—	Highmark Capital Management Inc	USA
—	California Corporate Tax Credit Fund 1997	USA
—	Florida Street Housing Associates LP	USA
—	Ashland Family Housing LP	USA
—	California Affordable Housing Fund 2011 I LLC	USA
—	Tri-Court Associates LP	USA
—	Marymead Affordable Housing LP	USA
—	Grove Park LP	USA
—	North Santa FE Housing Associates LP	USA
—	Riverwood Place Associates LP	USA
—	Helzer Associates	USA
—	Haciendas 2 LP	USA
—	Downtown River Associates LP	USA
—	Santa Paulan Associates LP	USA
—	Geary Housing Partners LP	USA
—	Courtyard at La Brea LP	USA
—	Multi Housing Tax Credit Partners XVI	USA
—	Union Bank of California Foundation	USA 100%
—	MP Minto Associates LP	USA
—	Cottonwood Creek Housing Associates LP	USA

—	Inglewood Meadows KBS LP	USA
—	Villa Ciolino Associates	USA
—	Colina Vista Housing Partners LP	USA
—	Klik Technologies Corp	USA
—	Sherman Way Community Hosuing LP	USA
—	Mercy Housing California XXVII	USA
—	AMCAL Linda Vista Fund LP	USA
—	Foothill Terrace Housing LP	USA
—	EAH Rohlffs Concordia Manor LP	USA
—	Rittenhouse Limited Partnership	USA
—	Berrellesa Palms LP	USA
—	Apollo California Tax Credit Fund - XXII LP	USA
—	Rainer Vista Block 43 Owner LP	USA
—	Royal Court Associates	USA
—	UnionBanCal Mortgage Corporation	USA
—	MP South City LP	USA
—	LMV II Affordable LP	USA
—	Enterprise Neighborhood Partners Fund 1 LP	USA
—	MP Italian Gardens Associates	USA
—	New Altenheim Partners LP	USA
—	Multi Housing Tax Credit Partners XXXIII	USA
—	Poway Villas Housing Associates LP	USA
—	Dunbar Village LP	USA
—	Osborne Street Housing Partners LP	USA
—	Jefferson Boulevard Housing Partners LP	USA
—	EQR Sakura Landlord LP	USA
—	Northpoint Housing Associates	USA
—	Windmere II Housing Associates	USA

- AMCAL Verano Fund LP    USA
- Rainier Court Associates 2003-III    USA
- Hudson Housing Los Angeles Revitalization Fund IIA LP    USA
- Lincoln Anaheim I Housing Partners LP    USA
- Macarthur Telegraph Associates LP    USA
- California Affordable Housing Fund - 2001 I LLC    USA
- Related/LL Block 8 LLC    USA
- Del Rey Square LP    USA
- Eldridge LP    USA
- AMCAL Terracina Fund LP    USA
- DP-DM Housing Partners LP    USA
- Rancho Lindo Partners LP    USA
- Union Bank of California Leasing Inc    USA 100%
  - Catalina Solar Holdings Lessor Trust    USA
- New Markets Investment XXIV LLC    USA
- JHC-Woodbury LP    USA
- Marquis Place Apartments Associates LP    USA
- Half Moon Village Associates LP    USA
- SunAmerica Affordable Housing Partners 148 A Nevada    USA
- Congregational Tower Partners LP    USA
- Bethlehem Tower Affordable LP    USA
- Anaheim Revitalization III Partners LP    USA
- Alameda Islander LP    USA
- Wakeland Village Green Apartments LP    USA
- LA Pro II Preservation LP    USA
- El Monte Housing Partners LP    USA
- AMCAL Hollenbeck Fund LP    USA
- USB LIHTC Fund 2011-1 LLC    USA

— 19th Street Affordable LP	USA	
— Foothill Oak Housing Associates LP	USA	
— Mariposa Gardens II Affordable Housing	USA	
— Carnegie Park Preservation LP	USA	
— Northpoint II Housing Associates LP	USA	
— Eighth Street Housing LP	USA	
— Woodlands Newell Associates LP	USA	
— Wakeland Vista Grande Apartments LP	USA	
— Livermore Housing Associates	USA	
— White Dove Canyon Housing Associates LP	USA	
— UACH LP	USA	
— California Affordable Housing Fund 2004 I LLC	USA	
— Willows/Hac SC Associates	USA	
— Shelter Hill LP	USA	
— AMCAL Macarthur Fund LP	USA	
— PCB Service Corporation	USA	
— MP Oroysom Limited Partnership	USA	
— Monaco Anaheim LP	USA	
— New Hampshire Fimaly Housing LP	USA	
— Chelsea Gardens Associates	USA	
— Pescadero Lofts Isla Vista LP	USA	
— Regent Plaza KBS LP	USA	
— St Joseph Family Associates LP	USA	
— UNBC Leasing Inc	USA	100%
— UB Leasing Corporation	USA	
— BTMU Funding Corporation	USA	
— BTMU Administrators Inc	USA	
— BTMU Service Corporation	USA	

- BTMU Financial & Leasing Portfolios Inc USA
- BTMU Financial & Leasing Corporation USA
- BTMU Financial Resources Inc USA
- Tohlease Corporation USA
- UB Vehicle Leasing Inc USA

— Stanco Properties Inc USA 100%

— Mitsubishi UFJ Lease & Finance Company Limited Japan 5%

— BTM Finance and Securities (Thailand) Ltd Thailand 10%

— The Tottori Bank Ltd Japan 3.85%

— The Keiyo Bank Ltd Japan 3.19%

— Tokyo Credit Services Ltd Japan 74%

— The Hyakugo Bank Ltd Japan 3.98%

— The Iyo Bank Ltd Japan 2.1%

— JACCS Co Ltd Japan 20.1%

— PT Bank Nusantara Parahyangan Tbk Indonesia 9.35%

— The Shimizu Bank Ltd Japan 3.44%

— Japan Electronic Monetary Claim Organization Japan 100%

— The Joyo Bank Ltd Japan 3.67%

— Mitsubishi UFJ Merrill Lynch PB Securities Co Ltd Japan 49%

— Japan Asia Investment Co Ltd Japan 0.94%

— BTMU Capital Leasing and Finance Inc USA

— BTMU Financial Services Inc USA

— The Nanto Bank Ltd Japan 3.72%

— The Aomori Bank Ltd Japan 2.5%

— The Chukyo Bank Ltd Japan 39.24%

— Chukyo Card Co Japan 75.08%

— Chukyo Business Service Co Japan 100%

— Kikyo Service Co	Japan	100%
— Chukyo General Lease Co		30%
— Chukyo Finance Co	Japan	100%
— Mitsubishi UFJ Global Custody SA	Luxembourg	30%
— Bangkok Bank Public Company Limited	Thailand	1.35%
— BTMU Foundation Inc	USA	
— The Yamagata Bank Ltd	Japan	4.51%
— Tokai Tokyo Financial Holdings Inc	Japan	12%
— Tokai Tokyo Securities Co Ltd	Japan	100%
— The Hyakujushi Bank Ltd	Japan	3.06%
— The Musashino Bank Ltd	Japan	3.6%
— The Bank of Tokyo Mitsubishi UFJ (China)	China	100%
— Bank of Tokyo-Mitsubishi UFJ (Mexico) SA	Mexico	1%
— Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad	Malaysia	100%
— Mitsubishi Motors Corporation	Japan	2.93%
— The Shiga Bank Ltd	Japan	2.05%
— The Kagoshima Bank Ltd	Japan	3.87%
— PT BTMU-BRI Finance	Indonesia	55%
— Banco de Tokyo-Mitsubishi UFJ Brasil SA	Brazil	99.6%
— The Akita Bank Ltd	Japan	1.53%
— The Daishi Bank Ltd	Japan	2.09%
— Acom Co Ltd	Japan	40.18%
— Ascot Co Ltd	Japan	38.25%
— MTB Capital Co Ltd	Japan	
— PT Bank Nusantara Parahyangan Tbk	Indonesia	66.15%
— Tokyo-Mitsubishi CashOne Ltd	Japan	
— Aberdeen Asset Management PLC	UK	17.01%

—	Aberdeen Asset Managers Limited	UK	100%
—	—		
—	HDFC Ltd	India	2.43%
—	Dah Sing Financial Holdings Ltd	Hong Kong	8%
—	Teather & Greenwood Holdings Plc	UK	1.52%
—	Standard Chartered PLC	UK	8.161%
—	Close Brothers Group plc	UK	4.32%
—	Equitilink	Australia	100%
—	Mitsubishi UFJ Lease & Finance Company Limited	Japan	23%
—	Diamond Airfinance (Ireland) Limited	Ireland	100%
—	Hirogin Lease Co Ltd	Japan	80%
—	Diamond Lease (Hong Kong) Limited	Hong Kong	100%
—	—		
—	Diamond Lease (Singapore) Pte Ltd	Singapore	100%
—	Ryoshin Lease International (Panama) SA	Panama	100%
—	Dialease Maritime SA		100%
—	DFL Lease Co Ltd	Japan	95%
—	Diamond Lease (Cayman) Limited	Cayman Islands	100%
—	Ryoshin International (Hong Kong) Limited	Hong Kong	100%
—	Diamond Auto Lease Co Ltd	Japan	100%
—	Diamond Rental System Co Ltd	Japan	100%
—	Mitsubishi Electric Credit Co Ltd	Japan	45%
—	PT Diamond Lease (Cayman) Limited	Cayman Islands	85%
—	Diamond Lease (UK) Limited		100%
—	Casio Lease Co Ltd	Japan	80%
—	Mitsubishi Research Institute DSC Co Ltd	Japan	20%
—	Mitsubishi UFJ Securities Holdings Co Ltd	Japan	100%
—	—		
—	Mitsubishi UFJ Securities (USA) Inc	USA	100%
—	Mitsubishi UFJ Securities Co Ltd	Japan	100%



- MU Hands-on Capital Ltd    Japan 50%
- Mitsubishi UFJ Morgan Stanley Securities Co Ltd    Japan 60%
- Mitsubishi UFJ Securities (HK) Holdings Limited    Hong Kong 100%
  - Mitsubishi UFJ Securities (HK) Limited    Hong Kong 100%
    - MFHK Nominees Limited    Hong Kong 100%
    - BTMU Holding (Thailand) Co Ltd    Thailand 3.1%
    - Ling Zheng Investment Consulting (Shanghai) Co Ltd    China 100%
- NCS Holdings Co Ltd
- MUS Business Service Co    Japan 100%
- Mitsubishi UFJ Securities (Singapore) Limited    Singapore 100%
- THC Millenium Venture Capital Investment Limited Partnership
- TMI Nominees Limited    UK 100%
- THC Phoenix Japan Venture Capital Investment Limited Partnership    Japan
- MUS Information Systems Co Ltd    Japan
- Kokusai Asset Management Co Ltd    Japan 67.02%
- MUS Principal Investments Co    Japan
- Mitsubishi UFJ Wealth Management Bank (Switzerland) Ltd    Switzerland 100%
- Mitsubishi UFJ Merrill Lynch PB Securities Co Ltd    Japan 51%
- MUS Facility Service Co Ltd    Japan
- Mitsubishi UFJ Securities International plc    UK 100%
  - BTM Securities (Spain) SA SVB    Spain
- Kokusai Estate Co Ltd    Japan 45%