

Statement on Human Rights

Updated: 2019

Morgan Stanley is committed to being a responsible corporate citizen, respecting human rights and supporting the protection and advancement of human rights. With operations around the world, we strive to uphold global standards for responsible business, including equal opportunity, the freedom to associate and bargain collectively, and the elimination of modern slavery, human trafficking and harmful or exploitative forms of child labor. We exercise our influence by conducting our business operations in ways that seek to respect, protect and promote the full range of human rights such as those described in the United Nations' Universal Declaration of Human Rights.

Although we believe that governments around the world bear primary responsibility for safeguarding human rights, we acknowledge the corporate responsibility to respect human rights articulated in the United Nations' Guiding Principles on Business and Human Rights. Morgan Stanley complies with the laws and regulations of the countries in which we operate while simultaneously conducting our business and encouraging the promotion of human rights through our own policies, standards and practices. These include:

- The Morgan Stanley Code of Conduct, which underscores our values and our commitment to ensuring a workplace that supports equal opportunity, dignity and respect;
- Our Environmental and Social Policy Statement, which reflects our commitment to human rights, and describes our approach to incorporating human rights into our transactional due diligence process; and
- Our Global Franchise Risk Policy, which provides for the review of potential transactions to assess, among other concerns, potential human rights issues.

Morgan Stanley engages with clients (including corporations, governments, financial institutions, non-governmental organizations and individuals) and employees on human rights issues on an ongoing and as needed basis. We seek to empower clients and employees to take human rights criteria into consideration across our business activities, including through our Supplier Code of Conduct and our due diligence and client engagement processes outlined in our Environmental and Social Policy Statement.

We will continue to respect and support the promotion of human rights across our business globally, and we hope our actions will inspire such practices worldwide.
