

Notice of Bank Merger Act Application

On December 15, 2025, the Bank submitted a Bank Merger Act application to the Federal Deposit Insurance Corporation and the Office of the Comptroller of the Currency related to the Bank's proposal to merge the fixed income derivatives business of Morgan Stanley Capital Services LLC into Morgan Stanley Bank, N.A. The Bank anticipates completing the merger in the first quarter of 2026, subject to obtaining required regulatory approvals. This is consistent with the Firm's and our stated strategic objective of ongoing growth of eligible assets at the Bank.