

TICS REPORT - MORGAN STANLEY INTERNATIONAL PLC: DATA AS AT 02 APRIL 2024 (ALSO SEE 'MORGAN STANLEY')

Morgan Stanley International plc is part of Morgan Stanley. Morgan Stanley is a leading American bank. It operates across three core business areas: institutional securities, wealth management and investment management. Total assets exceed \$1.1 trillion. Total Tier 1 assets exceed \$77 billion. Market capitalisation is in excess of \$117 billion. Morgan Stanley has more than 80,000 employees.

| | TICS CODE | TICS FACTOR | ANGLE | STATUS | MS DATA | BEST | WORST | AVERAGE | TICS FACTOR RANK (OUT OF 40) | TICS CATEGORY RANK (OUT OF 40) |
|---------------------|-----------|--------------------------------|------------|-----------|---------|------------|-------------|-------------|------------------------------|--------------------------------|
| CREDIT RATINGS | CR:F1 | STANDARD & POOR'S L/T RATING | FORWARD | VIEW | A+ | AA- STABLE | BBB STABLE | A NEGATIVE | 4 | 4 |
| | CR:F2 | STANDARD & POOR'S OUTLOOK | FORWARD | VIEW | STABLE | | | | | |
| | CR:F3 | MOODY'S L/T RATING | FORWARD | VIEW | Aa3 | Aa3 STABLE | Baa3 STABLE | A2 POSITIVE | 1 | |
| | CR:F4 | MOODY'S OUTLOOK | FORWARD | VIEW | STABLE | | | | | |
| | CR:F5 | FITCH L/T RATING | FORWARD | VIEW | NULL | AA- STABLE | BBB STABLE | A POSITIVE | N/A | |
| | CR:F6 | FITCH OUTLOOK | FORWARD | VIEW | NULL | | | | | |
| CDS | CDS:F1 | 5 YEAR CDS | PREVAILING | INDICATOR | N/A | 25.721 | 156.32 | 57.17 | N/A | N/A |
| | CDS:F2 | 1 YEAR CDS | PREVAILING | INDICATOR | N/A | 5.12 | 87.00 | 23.03 | N/A | |
| | CDS:F3 | 5 YEAR CDS DIRECTION | BACKWARD | INDICATOR | N/A | 0.00% | 31.82% | 7.68% | N/A | |
| | CDS:F4 | 5 YEAR CDS VOLATILITY | BACKWARD | INDICATOR | N/A | 10.72% | 109.06% | 38.25% | N/A | |
| BALANCE SHEET | FBS:F1 | TIER 1 CAP RATIO | HISTORIC | FACT | 17.80% | 23.80% | 13.20% | 17.64% | 19 | 17 |
| | FBS:F2 | LEVERAGE RATIO (ASSET/EQTY) | HISTORIC | FACT | 5.30 | 4.60 | 36.21 | 17.01 | 2 | |
| | FBS:F3 | LOAN-TO-DEPOSIT RATIO | HISTORIC | FACT | N/A | 13.70 | 146.60 | 78.31 | N/A | |
| | FBS:F4 | PRICE-TO-BOOK RATIO (Bps) | HISTORIC | FACT | N/A | 0.31 | 1.74 | 0.90 | N/A | |
| | FBS:F5 | TIER 1 CAPITAL SIZE (\$Bln) | HISTORIC | FACT | 22.20 | 497.28 | 3.02 | 112.13 | 34 | |
| | FBS:F6 | TOTAL ASSETS (\$Bln) | HISTORIC | FACT | 559.77 | 5,666.62 | 34.87 | 1,757.14 | 31 | |
| MARKET INDICATORS | FMI:F1 | MARKET CAPITALISATION (\$Bln) | PREVAILING | INDICATOR | N/A | 572.84 | 6.24 | 99.11 | N/A | N/A |
| | FMI:F2 | SHARE PRICE VOLATILITY (260d) | BACKWARD | INDICATOR | N/A | 13.83 | 37.12 | 23.84 | N/A | |
| | FMI:F3 | SHARE PRICE BETA | BACKWARD | INDICATOR | N/A | 0.08 | 2.09 | 1.23 | N/A | |
| | FMI:F4 | SHARE PRICE DIRECTION | BACKWARD | INDICATOR | N/A | 99.94% | 58.38% | 95.81% | N/A | |
| | FMI:F5 | ANALYSTS RECOMMENDATIONS | FORWARD | VIEW | N/A | BUY | SELL | BUY | N/A | |
| SYSTEMIC IMPORTANCE | SI:F1 | G-SIB STATUS | PREVAILING | FACT | N | Y | N | Y | N/A | 36 |
| | SI:F2 | G-SIB ADD. TIER1 CAP RATIO REQ | PREVAILING | FACT | N/A | 2.50% | 1.00% | 1.00% | N/A | |
| | SI:F3 | TOTAL DEPOSITS (\$Bln) | HISTORIC | FACT | N/A | 4,560.56 | 25.59 | 1,128.05 | N/A | |
| | SI:F4 | SOVEREIGN S&P RATING | HISTORIC | FACT | AA | AAA STABLE | BBB STABLE | AA NEGATIVE | 16 | |
| | SI:F5 | SOVEREIGN S&P OUTLOOK | FORWARD | VIEW | STABLE | | | | | |
| | SI:F6 | NO. OF EMPLOYEES | PREVAILING | FACT | 2,090 | 452,258 | 0 | 122,887 | 38 | |

TICS AMALGAMATED SCORECARD RANK - MORGAN STANLEY INTERNATIONAL PLC: 15

Source: Tempo Structured Products | Thomson Reuters | FT Banker Database | Issuers, 02 April 2024.

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TICS SIDE-BY-SIDE VIEW: DATA AS AT 02 APRIL 2024

| | TICS CODE | TICS FACTOR | ANGLE | STATUS | BARC | BNP | BoA | CITI | CA | GS | HSBC | INV | JPM | MSIP | MS | NATX | RBC | SANT | SG | UBS | | |
|---------------|---------------------|-----------------------|-------------------------------|------------|-----------|----------|----------|----------|----------|----------|----------|----------|---------|----------|--------|----------|----------|----------|----------|----------|----------|----------|
| TICS CATEGORY | CREDIT RATINGS | CR:F1 | STANDARD & POOR'S L/T RATING | FORWARD | VIEW | BBB+ | A+ | A- | BBB+ | A+ | BBB+ | A+ | NULL | A- | A+ | A- | A | AA- | A+ | A | A- | |
| | | CR:F2 | STANDARD & POOR'S OUTLOOK | FORWARD | VIEW | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | NULL | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | NEGATIVE |
| | | CR:F3 | MOODY'S L/T RATING | FORWARD | VIEW | Baa1 | Aa3 | A1 | A3 | Aa3 | A2 | A1 | A1 | A1 | Aa3 | A1 | A1 | A1 | A1 | A2 | A1 | Aa3 |
| | | CR:F4 | MOODY'S OUTLOOK | FORWARD | VIEW | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | POSITIVE | STABLE | NEGATIVE |
| | | CR:F5 | FITCH L/T RATING | FORWARD | VIEW | A | A+ | AA- | A | A+ | A | AA- | BBB+ | AA- | NULL | A+ | A | AA- | A- | A- | A- | A |
| | | CR:F6 | FITCH OUTLOOK | FORWARD | VIEW | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | NULL | STABLE | STABLE | STABLE | STABLE | POSITIVE | STABLE |
| | CDS | CDS:F1 | 5 YEAR CDS | PREVAILING | INDICATOR | 63.16 | 36.16 | 54.78 | 57.75 | 36.29 | 60.73 | 33.09 | N/A | 41.21 | N/A | 57.25 | 36.50 | 51.64 | 45.62 | 44.36 | 40.7 | |
| | | CDS:F2 | 1 YEAR CDS | PREVAILING | INDICATOR | 31.52 | 13.76 | 23.34 | 24.18 | 12.17 | 27.8 | 13.97 | N/A | 22.14 | N/A | 26.63 | 16.00 | 33.40 | 16.68 | 18.48 | 24.34 | |
| | | CDS:F3 | 5 YEAR CDS DIRECTION | BACKWARD | INDICATOR | 3.00% | 7.97% | 0.64% | 1.94% | 7.08% | 1.84% | 1.50% | N/A | 9.54% | N/A | 2.00% | N/A | 0.00% | 0.97% | 4.47% | 11.32% | |
| | | CDS:F4 | 5 YEAR CDS VOLATILITY | BACKWARD | INDICATOR | 31.44% | 30.85% | 40.08% | 38.26% | 32.19% | 38.34% | 33.48% | N/A | 41.32% | N/A | 39.39% | N/A | 22.81% | 31.46% | 32.44% | 43.91% | |
| | BALANCE SHEET | FBS:F1 | TIER 1 CAP RATIO | HISTORIC | FACT | 20.80% | 16.20% | 14.90% | 17.30% | 21.60% | 19.20% | 19.30% | 13.80% | 16.80% | 17.80% | 19.30% | 17.90% | 15.40% | 16.00% | 19.30% | 18.40% | |
| | | FBS:F2 | LEVERAGE RATIO (ASSET/EQTY) | HISTORIC | FACT | 20.75 | 20.94 | 13.62 | 12.84 | 30.80 | 15.53 | 18.13 | 12.07 | 12.90 | 5.30 | 14.10 | 24.15 | 18.62 | 18.83 | 23.56 | 19.94 | |
| | | FBS:F3 | LOAN-TO-DEPOSIT RATIO | HISTORIC | FACT | 80.40 | 85.20 | 56.10 | 49.30 | 108.90 | 61.40 | 63.60 | 78.21 | 50.60 | N/A | 72.40 | 125.70 | 78.70 | 103.70 | 92.40 | 75.10 | |
| | | FBS:F4 | PRICE-TO-BOOK RATIO (Bps) | HISTORIC | FACT | 0.40 | 0.62 | 1.01 | 0.58 | 0.60 | 1.13 | 0.82 | 0.86 | 1.74 | N/A | 1.52 | NULL | 1.64 | 0.76 | 0.31 | 1.15 | |
| | | FBS:F5 | TIER 1 CAPITAL SIZE (\$Bln) | HISTORIC | FACT | 72.41 | 110.05 | 208.45 | 169.15 | 113.90 | 108.55 | 139.07 | 3.02 | 245.63 | 22.20 | 77.19 | 74.11 | 61.94 | 88.33 | 62.48 | 58.32 | |
| | | FBS:F6 | TOTAL ASSETS (\$Bln) | HISTORIC | FACT | 1,823.73 | 2,836.57 | 3,051.22 | 2,416.68 | 2,530.98 | 1,441.80 | 2,966.53 | 34.87 | 3,665.74 | 559.77 | 1,180.23 | 1,628.87 | 1,409.72 | 1,845.38 | 1,581.72 | 1,104.36 | |
| | MARKET INDICATORS | FMI:F1 | MARKET CAPITALISATION (\$Bln) | PREVAILING | INDICATOR | 35.81 | 82.20 | 294.32 | 120.11 | 45.79 | 133.53 | 150.64 | 6.24 | 572.84 | N/A | 151.61 | 13.60 | 140.53 | 78.10 | 21.84 | 104.49 | |
| | | FMI:F2 | SHARE PRICE VOLATILITY (260d) | BACKWARD | INDICATOR | 27.26 | 22.84 | 24.76 | 22.31 | 20.23 | 21.13 | 19.86 | 25.32 | 17.41 | N/A | 24.60 | 37.12 | 13.83 | 23.92 | 24.51 | 26.94 | |
| | | FMI:F3 | SHARE PRICE BETA | BACKWARD | INDICATOR | 1.98 | 1.71 | 1.39 | 1.49 | 1.63 | 1.42 | 1.00 | 2.09 | 1.12 | N/A | 1.41 | 1.22 | 0.83 | 1.59 | 1.79 | 1.19 | |
| | | FMI:F4 | SHARE PRICE DIRECTION | BACKWARD | INDICATOR | 99.63% | 99.46% | 97.57% | 96.63% | 99.65% | 98.64% | 94.82% | 97.25% | 98.71% | N/A | 97.42% | N/A | 99.16% | 99.65% | 94.50% | 97.94% | |
| | | FMI:F5 | ANALYST'S RECOMMENDATIONS | FORWARD | VIEW | BUY | BUY | BUY | BUY | HOLD | BUY | BUY | BUY | BUY | BUY | N/A | BUY | NULL | BUY | BUY | BUY | BUY |
| | SYSTEMIC IMPORTANCE | SI:F1 | G-SIB STATUS | PREVAILING | FACT | Y | Y | Y | Y | Y | Y | Y | N | Y | N | Y | Y | Y | Y | Y | Y | |
| | | SI:F2 | G-SIB ADD TIER1 CAP RATIO REQ | PREVAILING | FACT | 1.50% | 1.50% | 2.00% | 2.00% | 1.00% | 1.50% | 2.00% | N/A | 2.50% | N/A | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | |
| | | SI:F3 | TOTAL DEPOSITS (\$Bln) | HISTORIC | FACT | 706.65 | 1,125.00 | 1,930.34 | 1,382.43 | 1,205.72 | 385.68 | 1,637.03 | 25.59 | 2,340.18 | N/A | 356.65 | 791.10 | 769.54 | 1,083.09 | 640.69 | 536.65 | |
| SI:F4 | | SOVEREIGN S&P RATING | HISTORIC | FACT | AA | AA | AA+ | AA+ | AA | AA+ | AA | AA | AA+ | AA | AA+ | AA | AAA | A | AA | AAA | | |
| SI:F5 | | SOVEREIGN S&P OUTLOOK | FORWARD | VIEW | STABLE | NEGATIVE | STABLE | STABLE | NEGATIVE | STABLE | STABLE | STABLE | STABLE | STABLE | STABLE | NEGATIVE | STABLE | STABLE | NEGATIVE | STABLE | | |
| SI:F6 | | NO. OF EMPLOYEES | PREVAILING | FACT | 87,400 | 189,509 | 216,033 | 249,658 | 73,707 | 48,500 | 219,199 | 8,500 | 289,073 | 2,090 | 82,427 | 99,814 | 91,427 | 206,462 | 117,576 | 75,597 | | |

Source: Tempo Structured Products | Thomson Reuters | FT Banker Database | Issuers, 02 April 2024.

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