

SECOND SUPPLEMENT TO THE REGISTRATION DOCUMENT

Morgan Stanley

MORGAN STANLEY

(incorporated under the laws of the State of Delaware in the United States of America)

MORGAN STANLEY & CO. INTERNATIONAL PLC

(incorporated with limited liability in England and Wales)

MORGAN STANLEY B.V.

(incorporated with limited liability in the Netherlands)

and

MORGAN STANLEY FINANCE LLC

(formed under the laws of the State of Delaware in the United States of America)

Morgan Stanley, Morgan Stanley & Co. International plc (“**MSI plc**”), Morgan Stanley B.V. (“**MSBV**”) and Morgan Stanley Finance LLC (“**MSFL**”) have prepared this second supplement to the registration document (the “**Second Registration Document Supplement**”) to supplement and be read in conjunction with the registration document dated 11 December 2020 (the “**Registration Document**”), as supplemented by the first supplement to the Registration Document dated 9 July 2021 (the “**First Registration Document Supplement**”) of Morgan Stanley, MSI plc, MSBV and MSFL.

This Second Registration Document Supplement has been approved by the Luxembourg Commission de Surveillance du Secteur Financier (the “**CSSF**”) as competent authority under Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”), as a supplement to the Registration Document issued in compliance with Article 10(1) of the Prospectus Regulation for the purposes of providing information during the period twelve months after 11 December 2020 with regard to Morgan Stanley, MSI plc, MSBV and MSFL as issuers or obligors in respect of debt or derivative securities.

The CSSF only approves this Second Registration Document Supplement as meeting the standard of completeness, comprehensibility and consistency imposed by the Prospectus Regulation and the CSSF gives no undertaking as to the economic and financial soundness of any transaction or the quality or solvency of the issuers. Such approval should not be considered as an endorsement of the issuers that are the subject of this Second Registration Document Supplement.

Unless otherwise defined in this Second Registration Document Supplement, terms defined in the Registration Document shall have the same meaning when used in this Second Registration Document Supplement. To the extent that there is any inconsistency between any statement in, or incorporated by reference in, this Second Registration Document Supplement and any other statement in, or incorporated by reference in, the Registration Document, the statements in this Second Registration Document Supplement will prevail.

This Second Registration Document Supplement constitutes a supplement to and should be read in conjunction with, the Registration Document.

The purpose of this Second Registration Document Supplement is to:

- (a) disclose the publication by Morgan Stanley of its Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2021 (the “**Morgan Stanley June 2021 Form 10-Q**”) and incorporate by reference as set out in “Part A” of this Second Registration Document Supplement;
- (b) make certain consequential amendments to the Registration Document pursuant to the publication of the Morgan Stanley June 2021 Form 10-Q as set out in “Part B” of this Second Registration Document Supplement; and
- (c) make certain consequential amendments to the Registration Document pursuant to the publication of the Morgan Stanley June 2021 Form 10-Q as set out in “Part C” of this Second Registration Document Supplement.

Each Responsible Person (as defined below) accepts responsibility for the information contained in the relevant document and confirms that, to the best of its knowledge, having taken all reasonable care to ensure that such is the case, the information contained in the relevant document in accordance with the facts and does not omit anything likely to affect the import of such information.

“**Responsible Person**” means:

- (a) Morgan Stanley with regard to this Second Registration Document Supplement which comprises this Second Registration Document Supplement with the exception of all information referring to MSI plc and MSFL in Part B hereto;
- (b) MSI plc with regard to this Second Registration Document Supplement which comprises this Second Registration Document Supplement with the exception of all information referring to Morgan Stanley and MSFL in Part B hereto;
- (c) MSBV with regard to this Second Registration Document Supplement which comprises this Second Registration Document Supplement with the exception of all information referring to Morgan Stanley, MSI plc and MSFL in Part B hereto; and
- (d) MSFL with regard to this Second Registration Document Supplement which comprises this Second Registration Document Supplement with the exception of all information referring to Morgan Stanley and MSI plc in Part B hereto.

Save as disclosed in this Second Registration Document Supplement, no significant new factor, material mistake or material inaccuracy relating to information included in the Registration Document has arisen since the publication of the Registration Document.

Any information or documents incorporated by reference into the Morgan Stanley June 2021 Form 10-Q are not incorporated by reference into this Second Registration Document Supplement as such information or documents are either not relevant for the investor in any securities issued by Morgan Stanley, MSI plc, MSBV or MSFL (as applicable) or are covered in the relevant prospectus or securities in respect of such securities.

This Second Registration Document Supplement and the Morgan Stanley June 2021 Form 10-Q are available for viewing, and copies may be obtained from the offices of the Responsible Person and, in the case of this Second Registration Document Supplement, the offices of each of Morgan Stanley, MSI plc, MSBV and MSFL.

This Second Registration Document Supplement and the Morgan Stanley June 2021 Form 10-Q are available on Morgan Stanley’s website at <http://sp.morganstanley.com/EU/Documents> and on the website of the Luxembourg Stock Exchange at www.bourse.lu.

17 August 2021

MORGAN STANLEY

MORGAN STANLEY & CO. INTERNATIONAL PLC

MORGAN STANLEY B.V.

MORGAN STANLEY FINANCE LLC

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PART A – INCORPORATION BY REFERENCE

This Second Registration Document Supplement incorporates by reference the Morgan Stanley June 2021 Form 10-Q and supplements the section entitled “Information Incorporated by Reference” at pages 22 to 32 of the Registration Document.

The following document and/or information shall be deemed to be incorporated by reference in, and form a part of, the Registration Document:

Document filed	Information incorporated by reference	Reference
Morgan Stanley		
Morgan Stanley June 2021 Form 10-Q		
https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=060203c9-5c47-4ae6-b670-712fade5c8cb	(1) Financial Information	1
	(2) Management’s Discussion and Analysis of Financial Condition and Results of Operations	1-25
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The following information shall not to be incorporated by reference in, or form part of, the Base Prospectus and the below shall be deemed to be added to page 30 of the Registration Document:

Documents filed	<i>Information not incorporated by reference</i>	Page(s)
Morgan Stanley		
Morgan Stanley June 2021 Form 10-Q	(1) Risk Factors	73
https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=060203c9-5c47-4ae6-b670-712fade5c8cb	(2) Exhibits	73

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Registration Document.

PART B – AMENDMENTS TO THE “INFORMATION INCORPORATED BY REFERENCE” SECTION

The section entitled “*Information Incorporated by Reference*” at pages 22 to 32 of the Registration Document shall be amended as follows:

1. The paragraph beginning “*Morgan Stanley’s Quarterly Report*” at page 31 of the Registration Document shall be deleted in its entirety and the following substituted therefor:

“Morgan Stanley’s Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2021 (at page 19), incorporated by reference, includes details of the long-term and short-term credit ratings assigned to Morgan Stanley by DBRS, Inc. (“DBRS”), Fitch Ratings, Inc. (“Fitch”), Moody’s, Rating and Investment Information, Inc. (“R&I”) and S&P. MSI plc’s Annual Report for the year ended 31 December 2020 (at page 13), incorporated by reference, includes details of the long-term and short-term credit ratings assigned to MSI plc by Moody’s and S&P. MSFL’s Annual Report for the year ended 31 December 2020 (at page 3), incorporated by reference, includes details of the long-term credit rating assigned to MSFL by S&P.”

PART C – AMENDMENTS TO THE “DESCRIPTION OF MORGAN STANLEY” SECTION

The section entitled “*Description of Morgan Stanley*” at pages 33 to 66 of the Registration Document shall be amended as follows:

1. The paragraph headed “Significant Change” at page 63 of the Registration Document shall be deleted in its entirety and the following substituted therefor:

“There has been no significant change in the financial performance or position of Morgan Stanley since 30 June 2021, the date of the last published interim (unaudited) financial statements of Morgan Stanley.”

2. The paragraph beginning “*Save as*” under the heading “*Legal Proceedings*” at page 62 of the Registration Document shall be deleted in its entirety and the following substituted therefor:

“Save as disclosed in:

(a) the section entitled “Legal Proceedings” on pages 159-163 and in the paragraphs beginning with “Legal” under the heading “Contingencies” under the heading “Commitments, Guarantees and Contingencies” in “Notes to Consolidated Financial Statements” in pages 128-129 of Morgan Stanley’s Annual Report on Form 10-K for the year ended 31 December 2020;

(b) the section entitled “Legal Proceedings” on page 68 and in the paragraphs beginning with “Legal” under the heading “Contingencies” under the heading “Commitments, Guarantees and Contingencies” in “Notes to Consolidated Financial Statements (Unaudited)” on pages 56 – 57 of Morgan Stanley’s Quarterly Report on Form 10-Q for the quarterly period ended 31 March 2021;

(c) the section entitled “Legal Proceedings” on page 73 and in the paragraphs beginning with “Legal” under the heading “Contingencies” under the heading “Commitments, Guarantees and Contingencies” in “Notes to Consolidated Financial Statements (Unaudited)” on pages 59-61 of Morgan Stanley’s Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2021;

(d) in the section “Legal Proceedings and Contingencies” of the Registration Document,

there are no, nor have there been, any governmental, legal or arbitration proceedings involving Morgan Stanley (including any such proceedings which are pending or threatened of which Morgan Stanley is aware) during the 12-month period before the date of this Registration Document which may have, or have had in the recent past, a significant effect on the financial position or profitability of Morgan Stanley or the Morgan Stanley Group.”