

SIXTH BASE PROSPECTUS SUPPLEMENT

MORGAN STANLEY B.V.

as issuer

(incorporated with limited liability in The Netherlands)

Morgan Stanley

as guarantor

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

Up to U.S.\$20,000,000,000

Program for the Issuance of Notes, Certificates and Warrants

Morgan Stanley B.V. (“MSBV” or the “**Issuer**”) and Morgan Stanley in its capacity as guarantor (the “**Guarantor**”) have prepared this sixth base prospectus supplement (the “**Sixth Base Prospectus Supplement**”) to supplement and be read in conjunction with the base prospectus dated 14 July 2020 (as supplemented by the first base prospectus supplement dated 29 July 2020 (the “**First Base Prospectus Supplement**”), the second base prospectus supplement dated 18 August 2020 (the “**Second Base Prospectus Supplement**”), the third base prospectus supplement dated 14 October 2020 (the “**Third Base Prospectus Supplement**”), the fourth base prospectus supplement dated 23 October 2020 (the “**Fourth Base Prospectus Supplement**”) and the fifth base prospectus supplement dated 17 November 2020 (the “**Fifth Base Prospectus Supplement**”) (the “**Base Prospectus**”) in relation to MSBV's program for the issuance of notes, certificates and warrants.

This Sixth Base Prospectus Supplement has been approved by the Central Bank of Ireland, as competent authority under Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). The Central Bank only approves this Sixth Base Prospectus Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the quality of the Securities. This document constitutes a supplement for the purposes of Article 23(1) of the Prospectus Regulation.

In addition, this Sixth Base Prospectus Supplement has been approved by the Irish Stock Exchange plc trading as Euronext Dublin (“**Euronext Dublin**”) as supplementary listing particulars, pursuant to the listing and admission to trading rules of Euronext Dublin, for the purpose of providing information with regard to the Issuer and the Guarantor for the purposes of admitting Securities to the Official List of Euronext Dublin and trading on its Global Exchange Market. The Global Exchange Market is the exchange regulated market of Euronext Dublin and is not a regulated market for the purposes of Directive 2014/65/EU.

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

The purpose of this Sixth Base Prospectus Supplement is to:

- (a) disclose the publication of the Current Report on Form 8-K of Morgan Stanley dated 20 January 2021, which includes, without limitation, the earnings press release of Morgan Stanley for the quarter and year ended 31 December 2020, as filed with the United States Securities and Exchange Commission (the “**Morgan Stanley January 2021 Form 8-K**”);
- (b) incorporate the Morgan Stanley January 2021 Form 8-K by reference into the Base Prospectus, as set out in “Part A” of this Sixth Base Prospectus Supplement;
- (c) incorporate the Registration Document of Morgan Stanley, Morgan Stanley & Co. International plc, Morgan Stanley B.V. and Morgan Stanley Finance LLC dated 11 December 2020 (the “**2020 Registration Document**”) as set out in “Part A” of the Sixth Base Prospectus Supplement;
- (d) make certain consequential amendments to the introductory section in the Base Prospectus as set out in “Part B” of this Sixth Base Prospectus Supplement;

- (e) make certain consequential amendments to the “*Risk Factors*” section in the Base Prospectus as set out in “Part C” of this Sixth Base Prospectus Supplement; and
- (f) make certain consequential amendments to the “*General Information*” section in the Base Prospectus as set out in “Part D” of this Sixth Base Prospectus Supplement.

The Issuer accepts responsibility for the information contained in this Sixth Base Prospectus Supplement. To the best of the knowledge of the Issuer, the information contained in this Sixth Base Prospectus Supplement is in accordance with the facts and the Sixth Base Prospectus Supplement makes no omission likely to affect its import. The Guarantor accepts responsibility for the information relating to the Guarantor in this Sixth Base Prospectus Supplement.

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

This Sixth Base Prospectus Supplement is available for viewing, and copies may be obtained from, the officers of the Issuer, Guarantor and the Paying Agents and is available on Morgan Stanley's website at <http://sp.morganstanley.com/EU/Documents>.

The Morgan Stanley January 2021 Form 8-K is available for viewing, and copies may be obtained from, the offices of Morgan Stanley and is available on Morgan Stanley's website at <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=20934d02-f872-4847-9fb2-958aa70e9150>.

The 2020 Registration Document is available for viewing, and copies may be obtained from, the offices of the Issuer, Guarantor and the Paying Agents and is available on Morgan Stanley's website at <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=bf996df4-ce34-49d2-baa1-6d7064217bdd>.

8 February 2021

MORGAN STANLEY B.V.

MORGAN STANLEY

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PART A - INCORPORATION BY REFERENCE

This Sixth Base Prospectus Supplement incorporates by reference the Morgan Stanley January 2021 Form 8-K and the 2020 Registration Document and supplements the section entitled “*Incorporation by Reference*” contained on pages 32-37 of the Base Prospectus.

The information incorporated by reference in the Base Prospectus must be read in conjunction with the cross-reference table below which supplements the table of information incorporated by reference in the section entitled “*Incorporation by Reference*” contained on pages 32-37 of the Base Prospectus.

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

Document filed	Information incorporated by reference	Reference
<p>Registration Document of Morgan Stanley, Morgan Stanley & Co. International plc, Morgan Stanley B.V. and Morgan Stanley Finance LLC dated 11 December 2020</p> <p>https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=bf996df4-ce34-49d2-baa1-6d7064217bdd</p>	(1) Risk Factors (excluding the Risk Factors headed "As a finance subsidiary, MSFL has no independent operations and is expected to have no independent assets", "There are substantial inter-relationships between MSI plc and other Morgan Stanley Group companies", "No guarantee" "Powers under the Banking Act 2009" "Bail-in Power" "Other powers" and "Extraordinary public financial support to be used only as a last resort" on pages 18-21)	3-21
	(2) Description of Morgan Stanley	33-66
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<p>Morgan Stanley January 2021 Form 8-K</p> <p>https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=20934d02-f872-4847-9fb2-958aa70e9150</p>	(1) Results of Operations and Financial Condition	Item 2.02 (Page 3)
	(2) Regulation FD Disclosure	Item 7.01 (Page 3)
	(3) Financial Statements and Exhibits	Item 9.01 (Page 3)
	(3) Press release of Morgan Stanley, dated 20 January 2021, containing financial information for the quarter and year ended 31 December 2020.	Exhibit 99.1 (Pages 5-16)
	(4) Financial Data Supplement of Morgan Stanley for the quarter and year ended 31 December 2020.	Exhibit 99.2 (Pages 17-34)
	(5) Morgan Stanley Presentation, dated 20 January 2021	Exhibit 99.3 (Pages 35-62)

Any non-incorporated parts of a document referred to herein, which for the avoidance of doubt are not listed in the cross-reference list above, are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus.

PART B – AMENDMENTS TO THE INTRODUCTORY SECTION

1. The first paragraph of the introductory section on page 7 of the Base Prospectus shall be deemed to be deleted in its entirety and the following substituted therefor:

“The Issuer accepts responsibility for the information contained in this Base Prospectus. To the best of the knowledge and belief of the Issuer, the information contained in this Base Prospectus (including each document incorporated by reference herein) is in accordance with the facts and does not omit anything likely to affect the import of such information. The Guarantor accepts responsibility for the following information: (i) the information set out in the Registration Document dated 11 December 2020 (as supplemented from time to time) relating to the Guarantor that is incorporated by reference in this Base Prospectus, (ii) the financial reports of the Guarantor incorporated by reference into this Base Prospectus and (iii) the information set out in the section entitled "Morgan Stanley" of the General Information section of this Base Prospectus.”

PART C – AMENDMENTS TO THE “RISK FACTORS” SECTION

1. The first paragraph of the section entitled “*Risk Factors*” on page 17 of the Base Prospectus shall be deemed to be deleted in its entirety and the following substituted therefor:

“Prospective investors should consider the section entitled “Risk Factors” in the Registration Document dated 11 December 2020 (as supplemented from time to time) referred to in the section entitled “Incorporation by Reference” in this Base Prospectus and consult with their own professional advisors if they consider it necessary.”

2. The fifth paragraph of the section entitled “*Risk Factors*” on page 17 of the Base Prospectus shall be deemed to be deleted in its entirety and the following substituted therefor:

“In relation to risks relating to the Issuer and the Guarantor, Investors should see the “Risk Factors” section in the composite Registration Document dated 11 December 2020 (as supplemented from time to time) of the Issuer and Guarantor incorporated by reference into this Base Prospectus.”

PART D - AMENDMENTS TO THE “GENERAL INFORMATION” SECTION

1. A new sub-paragraph (xiv) shall be added to the third paragraph on page 163 of the Base Prospectus as follows:

“(xiv) Morgan Stanley's Current Report on the Form 8-K dated 20 January 2021 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=20934d02-f872-4847-9fb2-958aa70e9150>).”

2. Each of sub-paragraphs (i) to (iv) of the sub-section titled "*Morgan Stanley*" set out on page 164 of the Base Prospectus shall be deemed to be deleted in its entirety and the following substituted therefor:

(i) the paragraphs beginning with "Legal" under the heading "Contingencies" under the heading "Commitments, Guarantees and Contingencies" in "Notes to Consolidated Financial Statements" at pages 124-126 and the section entitled "Legal Proceedings" at pages 159-163 of Morgan Stanley's Annual Report on Form 10-K for the year ended 31 December 2019 (the "Form 10-K");

(ii) the paragraphs beginning with "Legal" under the heading "Contingencies" under the heading "Commitments, Guarantees and Contingencies" in "Notes to Consolidated Financial Statements (Unaudited)" at pages 69-71 and the section entitled "Legal Proceedings" at page 84 of Morgan Stanley's Quarterly Report on Form 10-Q for the quarterly period ended 31 March 2020;

(iii) the paragraphs beginning with "Legal" under the heading "Contingencies" under the heading "Commitments, Guarantees and Contingencies" in "Notes to Consolidated Financial Statements (Unaudited)" at pages 74-76 and the section entitled "Legal Proceedings" at page 90 of Morgan Stanley's Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2020;

(iv) the paragraphs beginning with "Legal" under the heading "Contingencies" under the heading "Commitments, Guarantees and Contingencies" in "Notes to Consolidated Financial Statements (Unaudited)" at pages 75-77 and the section entitled "Legal Proceedings" at page 91 of Morgan Stanley's Quarterly Report on Form 10-Q for the quarterly period ended 30 September 2020; and

(v) the section entitled "Legal Proceedings" at Part 7 of the section entitled "Description of Morgan Stanley B.V." at page 77 of the Registration Document dated 11 December 2020 (as supplemented from time to time).

3. The fifth paragraph of the sub-section titled "*MSBV*" set out on page 165 of the Base Prospectus shall be deemed to be deleted in its entirety and the following substituted therefor:

“Save as disclosed in the Registration Document dated 11 December 2020 (as supplemented from time to time), there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which MSBV is aware) during the 12-month period before the date of this Base Prospectus, which may have, or have had in the recent past, significant effects on MSBV's financial position or profitability.”