

FIRST SUPPLEMENT TO THE REGISTRATION DOCUMENT



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 first supplement to the registration document (the “**First Registration Document Supplement**”) to supplement and be read in conjunction with the registration document dated 9 December 2022 (the “**Registration Document**”).

This First 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 concerning certain risk factors 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 First 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 First Registration Document Supplement.

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

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

The Registration Document is intended to form part of a prospectus prepared in compliance with the Prospectus Regulation and should be read and construed with this First Registration Document Supplement, and any supplement hereto, together with all documents incorporated by reference into it, the other parts of such relevant prospectus or, as the case may be, securities note containing disclosure in relation to any issue of debt or derivative securities by any of Morgan Stanley, MSI plc, MSBV or MSFL (or for which any of Morgan Stanley, MSI plc, MSBV or MSFL is an obligor) and, where appropriate, the final terms containing information with respect to such debt or derivative securities. This includes, without limitation: (i) the Regulation S Program for the Issuance of Notes, Series A and B, Warrants and Certificates pursuant to an offering circular dated 24 June 2022; (ii) the Base Prospectus for Fixed Income Notes under the German Programme for Medium Term Securities dated 15 July 2022; (iii) the French Law Programme for the Issuance of Notes pursuant to a base prospectus dated 24 June 2022; and (iv) the Regulation S Program for the Issuance of Notes and Certificates, Series A and Series B, and Warrants pursuant to a base prospectus dated 15 July 2022.

The purpose of this First Registration Document Supplement is to:

- (a) disclose the publication by Morgan Stanley of its Current Report on Form 8-K published on 17 January 2023 for the quarterly period ended 31 December 2022 (the “**Morgan Stanley January 2023 Form 8-K**”);
- (b) incorporate the Morgan Stanley January 2023 Form 8-K by reference into the Registration Document, as set out in “Part A” of this First Registration Document Supplement; and

- (c) make certain amendments to the Registration Document as set out in “Part B” of this First Registration Document Supplement.

The 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, Morgan Stanley with regard to this First Registration Document Supplement which comprises this First Registration Document Supplement hereto.

Save as disclosed in this First 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 January 2023 Form 8-K are not incorporated by reference into this First 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 First Registration Document Supplement is available for viewing, and copies may be obtained from the offices of the Responsible Person and is available on Morgan Stanley’s website at <https://sp.morganstanley.com/EU/Documents> and on the website of the Luxembourg Stock Exchange at www.bourse.lu.

The Morgan Stanley January 2023 Form 8-K is available on Morgan Stanley’s website at <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=c1918915-de15-466a-b5d3-fbbffb810eed> and on the website of the Luxembourg Stock Exchange at www.bourse.lu.

19 January 2023

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 First Registration Document Supplement incorporates by reference the Morgan Stanley January 2023 Form 8-K and supplements the section entitled “Information Incorporated by Reference” at pages 20 to 31 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	Page ¹ / Reference
Morgan Stanley			
Current Report on Form 8-K for the quarterly period ended 31 December 2022	(1)	Results of Operations and Financial Condition.	Item 2.02 (Page 3)
https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=c1918915-de15-466a-b5d3-fbbffb810eed	(2)	Financial Statements and Exhibits.	Item 9.01 (Page 3)
	(3)	Press release of the Company, dated January 17, 2023, containing financial information for the quarter and year ended December 31, 2022.	Exhibit 99.1 (Pages 5-16)
	(4)	Financial Data Supplement of the Company for the quarter and year ended December 31, 2022.	Exhibit 99.2 (Pages 17-37)

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.

¹ As portions of the Morgan Stanley January 2023 Form 8-K are unpaginated, the references to page numbers are in reference to the PDF page numbering.

PART B – AMENDMENTS TO THE REGISTRATION DOCUMENT

1. The first table under the section titled “*Credit Ratings*” set out on page 33 of the Registration Document shall be amended by the deletion of “Stable” under the Ratings Outlook column in respect of R&I, and the substitution of “Positive” therefor.