



Commission de Surveillance
du Secteur Financier

**Certificate of Approval of a Base Prospectus pursuant to Prospectus Regulation (EU)
2017/1129 of the European Parliament and of the Council
Certificate Reference C-024728-1**

To:

Finanzmarktaufsicht (FMA) (Austria)
Financial Services and Markets Authority (FSMA) (Belgium)
Finanstilsynet (Denmark)
Finanssivalvonta (Finland)
Autorité des Marchés Financiers (AMF) (France)
Central Bank of Ireland (Ireland)
Commissione Nazionale per le Società e la Borsa (Consob) (Italy)
Finanstilsynet (Norway)
Comissão do Mercado de Valores Mobiliários (CMVM) (Portugal)
Comisión Nacional del Mercado de Valores (CNMV) (Spain)
Finansinspektionen (FI) (Sweden)
Financial Conduct Authority (FCA) (United Kingdom)
Autoriteit Financiële Markten (AFM) (The Netherlands)

From:

Commission de Surveillance du Secteur Financier

We hereby certify that the Base Prospectus detailed below has been drawn up pursuant to Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council and was approved by us on 16 July 2020.

Name of Issuer(s):

Morgan Stanley
Morgan Stanley & Co. International plc
Morgan Stanley B.V.
Morgan Stanley Finance LLC

LEI:

IGJSJL3JD5P30I6NJZ34
4PQUHN3JPFQFN3BB653
KG1FTTDCK4KNVM3OHB52
5493003FCPSE9RKT4B56

Registered Office(s):

Wilmington, Delaware, United States of America
London, United Kingdom
Amsterdam Zuidoost, The Netherlands
Wilmington, Delaware, United States of America



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Type of Securities (if applicable):

Base Prospectus for Notes
Regulation S Program for the Issuance of Notes, Series A and Series B, Warrants and
Certificates

National Prospectus Identifier: C-024728

(References to the annexes of Regulation 2019/980 used):

6, 7, 14, 15, 17, 21, 22, 28

Name of the Guarantor(s) (if any):

Morgan Stanley

LEI of the Guarantor(s) (if any):

IGJSJL3JD5P30I6NJZ34

Attachment(s):

1) Base Prospectus

Luxembourg, 16 July 2020
For and on behalf of the Commission de
Surveillance du Secteur Financier
Signed: