

## **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 8 June 2018 (the “**Registration Document**”) of Morgan Stanley, MSI plc, MSBV and MSFL, as supplemented by the first registration document supplement dated 22 August 2018 (the “**First Registration Document Supplement**”).

#### **Status of Supplement**

This Second Registration Document Supplement has been approved by the Luxembourg Commission de Surveillance du Secteur Financier (the “**CSSF**”) which is the Luxembourg competent authority for the purpose of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) and relevant implementing measures in Luxembourg as a registration document supplement prepared in compliance with Article 16.1 of the Prospectus Directive and relevant implementing measures in Luxembourg.

Unless otherwise defined in this Second Registration Document Supplement, terms defined in the Registration Document (as supplemented by the First Registration Document Supplement) 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 (as supplemented by the First Registration Document Supplement), 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 (as supplemented by the First Registration Document Supplement).

#### **Information being supplemented**

The purpose of this Second Registration Document Supplement is to:

- (a) disclose the publication by MSI plc of its Interim Financial Report for the six months ended 30 June 2018 (the “**MSI plc June 2018 Interim Accounts**”) and incorporate as set out in “Part A” of this Second Registration Document Supplement;
- (b) disclose the publication by MSBV of its Interim Financial Report for the six months ended 30 June 2018 (the “**MSBV June 2018 Interim Accounts**”) and incorporate as set out in “Part A” of this Second Registration Document Supplement;

- (c) disclose the publication by MSFL of its Financial Statements for the six months ended 30 June 2018 (unaudited) (the “**MSFL June 2018 Interim Accounts**”) and incorporate as set out in “Part A” of this Second Registration Document Supplement; and
- (d) make certain consequential amendments to the Registration Document pursuant to the publication of the MSI plc June 2018 Interim Accounts, the MSBV June 2018 Interim Accounts and the MSFL June 2018 Interim Accounts, as set out in “Part B” of this Second Registration Document Supplement.

## **Responsibility**

Each of the Responsible Persons (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 is in accordance with the facts and does not omit anything likely to affect the import of such information.

“**Responsible Person**” means (i) MSI plc with regard to the MSI plc second registration document supplement (the “**MSI plc Second Registration Document Supplement**”) which comprises the MSI plc Registration Document (as supplemented by the First Registration Document Supplement) and this Second Registration Document Supplement with the exception of items 2 and 3 of Part A hereto and items 3 to 6 of Part B hereto; (ii) MSBV with regard to the MSBV second registration document supplement (the “**MSBV Second Registration Document Supplement**”) which comprises the MSBV Registration Document (as supplemented by the First Registration Document Supplement) and this Second Registration Document Supplement with the exception of items 1 and 3 of Part A hereto and items 1, 2, 5 and 6 of Part B hereto; and (iii) MSFL with regard to the MSFL second registration document supplement (the “**MSFL Second Registration Document Supplement**”) which comprises the MSFL Registration Document (as supplemented by the First Registration Document Supplement) and this Second Registration Document Supplement with the exception of items 1 and 2 of Part A hereto and items 1 to 4 of Part B hereto.

## **General**

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

Any information or documents incorporated by reference into the MSI plc June 2018 Interim Accounts, MSBV June 2018 Interim Accounts, or the MSFL June 2018 Interim Accounts 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 securities note or summary which comprise the relevant prospectus in respect of such securities.

This Second Registration Document Supplement, the MSI plc June 2018 Interim Accounts, the MSBV June 2018 Interim Accounts and the MSFL June 2018 Interim Accounts are available for viewing, and copies may be obtained from, in the case of the MSI plc June 2018 Interim Accounts, the offices of MSI plc, in the case of the MSBV June 2018 Interim Accounts, the offices of MSBV, in the case of the MSFL June 2018 Interim Accounts, the offices of MSFL 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, MSI plc June 2018 Interim Accounts, the MSBV June 2018 Interim Accounts, and the MSFL June 2018 Interim Accounts 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](http://www.bourse.lu).

4 October 2018

**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 those sections of the documents identified in the cross-reference table below and supplements and must be read in conjunction with the section entitled “Information Incorporated by Reference” contained on pages 18-25 of the Registration Document.

This Second Registration Document Supplement, the MSI plc June 2018 Interim Accounts, the MSBV June 2018 Interim Accounts, and the MSFL June 2018 Interim Accounts 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](http://www.bourse.lu).

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

<b>Document filed</b>	<b>Information incorporated by reference</b>	<b>Page(s)</b>
<b>Morgan Stanley &amp; Co. International plc</b>		
1. Interim Financial Report for the six months ended 30 June 2018	(1) Directors’ responsibilities statement	18
	(2) Independent review report to Morgan Stanley & Co. International plc	19
	(3) Condensed consolidated income statement	20
	(4) Condensed consolidated statement of comprehensive income	21
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<b>Morgan Stanley B.V.</b>		
2. Interim Financial Report for the six months ended 30 June 2018	(1) Directors’ responsibility statement	7
	(2) Condensed statement of comprehensive income	8
	(3) Condensed statement of changes in equity	9
	(4) Condensed statement of financial position	10
	(5) Condensed statement of cash flows	11
	(6) Notes to the condensed financial statements	12-47
	(7) Review report to the shareholders of Morgan Stanley B.V.	48

### **Morgan Stanley Finance LLC**

3. Financial Statements as of and for the six months ended 30 June 2018 (unaudited)	(1)	Statements of Financial Condition	2
	(2)	Statements of Comprehensive Income (Loss)	3
	(3)	Statements of Cash Flows	4
	(4)	Statements of Changes in Member's Equity (Deficit)	5
	(5)	Notes to the Financial Statements	6-22

## PART B - CONSEQUENTIAL AMENDMENTS TO THE REGISTRATION DOCUMENT

The Registration Document is hereby amended as follows:

1. On page 70 of the Registration Document, the paragraph under the heading “*Significant Change*” shall be deemed to be deleted in its entirety and replaced by the following:

*“There has been no significant change in the financial or trading position of MSI plc Group since 30 June 2018 (the date of the latest interim unaudited financial statements of MSI plc).”*

2. The section entitled “*Selected Financial Information of Morgan Stanley & Co. International plc*” on page 71 of the Registration Document shall be deemed to be deleted in its entirety and replaced by the following:

*“The following table sets out the selected consolidated financial information of the MSI plc Group in accordance with applicable law and International Financial Reporting Standards (“IFRS”), as adopted by the European Union. Such information is derived from the audited reports and accounts of MSI plc as at 31 December 2017 and the interim unaudited reports and accounts of MSI plc as at 30 June 2018.*

*The financial information presented below should be read in conjunction with such reports and accounts and the notes thereto.*

<i>Consolidated Statement of Financial Position</i>	<b>At 31 December 2016</b>	<b>At 31 December 2017</b>	<b>At 30 June 2018 (unaudited)</b>	
	<i>(\$ in millions)</i>			
<i>Total Assets</i>	423,346	461,362	467,778	
<i>Total Liabilities and Equity</i>	423,346	461,362	467,778	

  

<i>Consolidated Income Statement</i>	<b>Six Months Ended</b>			
	<b>2016</b>	<b>2017</b>	<b>30 June 2017 (unaudited)</b>	<b>30 June 2018 (unaudited)</b>
	<i>(\$ in millions)</i>		<i>(\$ in millions)</i>	
<i>Net gains on financial instruments classified as held for trading</i>	3,816	5,697	-	-
<i>Net trading income</i>	-	-	2,838	2,945
<i>Profit before tax</i>	735	1,278	999	970
<i>Profit for the year/period</i>	451	864	695	662

”

3. On page 74 of the Registration Document, the paragraph under the heading “*Significant Change*” shall be deemed to be deleted in its entirety and replaced by the following:

*“There has been no significant change in the financial or trading position of MSBV since 30 June 2018 (the date of the latest interim unaudited financial statements of MSBV).”*

4. On page 75 of the Registration Document, the section entitled “*Selected Financial Information of Morgan Stanley B.V.*” shall be deleted in its entirety and shall be replaced with the following:

*“The profit after tax for the years ended 31 December 2017 and 31 December 2016 was EUR 1,547,000 and EUR 3,876,000 respectively and for the six months ended 30 June 2018 and 30 June 2017 was EUR 503,000 and EUR 2,837,000 respectively. The profit before tax for the financial years ended 31 December 2017 and 31 December 2016 was EUR 2,060,000 and EUR 5,160,000 respectively and for the six months ended 30 June 2018 and 30 June 2017 was EUR 671,000 and EUR 3,783,000 respectively.*

*The total assets of MSBV decreased from EUR 9,569,083,000 on 31 December 2016 to EUR 9,481,825,000 on 31 December 2017 and from EUR 10,193,799,000 on 30 June 2017 to EUR 8,647,104,000 on 30 June 2018 with total liabilities decreasing from EUR 9,530,847,000 on 31 December 2016 to EUR 9,442,042,000 on 31 December 2017 and from EUR 10,152,726,000 on 30 June 2017 to EUR 8,606,826,000 on 30 June 2018 respectively.*

*The financial information in respect of MSBV has been prepared in accordance with IFRS as adopted by the European Union for the years ended 31 December 2016 and 31 December 2017 and for the six months ended 30 June 2017 and 30 June 2018 and is derived from audited reports and accounts of MSBV as at 31 December 2017 and the interim unaudited reports and accounts of MSBV as 30 June 2018 respectively.”*

5. On page 77 of the Registration Document, the paragraph entitled "Significant Change" shall be deleted in its entirety and shall be replaced with the following:

*“There has been no significant change in the financial or trading position of the MSFL since 30 June 2018 (the date of the latest interim unaudited financial statements of MSFL).”*

6. On page 78 of the Registration Document, the section entitled "Selected Financial Information of Morgan Stanley Finance LLC" shall be deleted in its entirety and shall be replaced with the following:

*“The net income for the years ended 2016 and 2017 was USD 10,771,000 and minus USD 14,277 respectively and for the six months ended 30 June 2017 and 30 June 2018 was a loss of USD 458,000 and a gain of USD 243,000 respectively.*

*The total assets of MSFL increased from USD 2,143,572,000 at 31 December 2016 to USD 8,330,820,000 at 31 December 2017 and increased from USD 5,403,529,000 at 30 June 2017 to USD 11,866,964,000 at 30 June 2018 with total liabilities increasing from USD 2,154,905,000 at 31 December 2016 to USD 8,424,285,000 at 31 December 2017 and increasing from USD 5,430,060,000 at 30 June 2017 to USD 11,819,868,000 at 30 June 2018.*

*The financial information in respect of MSFL has been prepared in accordance with US GAAP and is derived from the audited reports and accounts of MSFL as at 31 December 2017 and the interim unaudited reports and accounts of MSFL as at 30 June 2018 respectively.”*