

Intragroup Margin Exemption Disclosure Under The European Market Infrastructure Regulation

The European Market Infrastructure Regulation (**EMIR**) sets out minimum risk-mitigation techniques that apply to financial counterparties and non-financial counterparties that enter into non-cleared OTC derivative contracts. In particular, Article 11(3) of EMIR requires that financial counterparties, and non-financial counterparties that exceed the clearing threshold set out in Article 10 of EMIR, shall have risk-management procedures in place that require the timely, accurate and appropriately segregated exchange of collateral with respect to non-cleared OTC derivative contracts. Non-cleared OTC derivative contracts entered into between entities that are part of the same group, however, may benefit from an inter-affiliate exemption for the exchange of collateral, provided certain criteria are satisfied and, where required, exemption applications have been made to national competent authorities.

Below are details of the exemptions for the exchange of initial margin under EMIR which are utilised by Morgan Stanley entities (all such entities being affiliates consolidated within the same group of companies). Please note that exemptions are only being used for initial margin and not for variation margin. References to “AFM” are to the Netherlands Authority for Financial Markets, “BaFIN” are to the *Bundesanstalt für Finanzdienstleistungsaufsicht*, “CSSF” are to the *Commission de Surveillance du Secteur Financier*” and “FCA” are to the UK Financial Conduct Authority.

Intragroup Counterparty 1	LEI 1	Regulator which has granted the exemption	Intragroup counterparty 2	LEI 2	Relationship	Full or partial exemption	Notional aggregate amount of the OTC derivative contracts for which the intragroup exemption applies (EUR million)*
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY CAPITAL SERVICES LLC	I7331LVCZKQKX5T7XV54	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY CAPITAL GROUP INC.	VB7RXNZGO6KVDABYB880	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY BANK, N.A.	G1MLHISON32I3QPILB75	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY EQUITY SERVICES INC.	549300IL2UEMC4MJYQ79	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY & CO. LLC	9R7GPTSO7KV3UQJZQ078	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY STRATEGIC INVESTMENTS, INC.	5493000HYEGO3PNXDE47	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY CAPITAL PRODUCTS LLC	IVNH9ABHJY5L0X3RKW69	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY SECURED FINANCING LLC	L3RJXTXBLDRQK8WFL418	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY	IGJSJL3JD5P3O16NJZ34	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY SENIOR FUNDING, INC.	XRR2REEVVJ558CENNG14	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY INTERNATIONAL INCORPORATED	XWD7EQW61XGTJ6SJJH78	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY CANADA LIMITED	54930065F07CXEUTGL76	Affiliate	Full	Unlimited

MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY REINSURANCE LIMITED	5493007Y4S1SIUGO6J44	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY INVESTMENTS (MAURITIUS) LIMITED	Q40GVBMKYKSI4UDY3Q05	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY MAURITIUS COMPANY LIMITED	1E5TTEE8UXJUMMHFXJ51	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	OOO MORGAN STANLEY BANK	KXR3XGBYJIDK7XYBRF48	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY SAUDI ARABIA	549300JYPS6Z0I1BVB86	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY URUGUAY LTDA.	549300V1G8C8PKWN0888	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY (JERSEY) LIMITED	549300JTCZCBY7XAGM94	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY EQUITY DERIVATIVE SERVICES (LUXEMBOURG) S.A R.L.	549300VTV57XGEKXOS48	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY BANK AG	7CPI4ZQUQVBDH8SA1F44	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY B.V.	KG1FTTDC4KNVM3OHB52	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY GFD HEDGE HOLDINGS II LIMITED	549300WVIUK0C62L5315	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MS EQUITY FINANCE SERVICES I (CAYMAN) LTD.	6FSG45IBQF3E7KPFEL69	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY ASIA SECURITIES PRODUCTS LLC	VNBXM02ZU4RBOW26J957	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY DERIVATIVE PRODUCTS FUND	K1VWFV20CSB1QPJUI953	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY HEDGING CO. LTD.	HMRWU50VJW11SFGJKA77	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY ASIA PRODUCTS LIMITED	3R3FSQ00OV80V900VA10	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY GFD PROPRIETARY HOLDINGS LIMITED	2WSK47UGOK7UIQ57T326	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY AUSTRALIA SECURITIES LIMITED	6NYZXKE9GUP7XNI56S88	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY MUFQ SECURITIES CO., LTD.	549300B5SQ53A8BTO30	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY ASIA (SINGAPORE) SECURITIES PTE LTD.	549300JN2HN4WBKARP61	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY ASIA (SINGAPORE) PTE.	S7TFLKD0ZWWBHLSCAD37	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY EUROPE SE	54930056FHW7GIWYY08	Affiliate	Full	Unlimited
MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	FCA	MORGAN STANLEY INDIA PRIMARY DEALER PRIVATE LIMITED	9G2GJRT7BRGD6ZNFJ50	Affiliate	Full	Unlimited
MORGAN STANLEY BANK INTERNATIONAL LIMITED	Z06S12H6N9QRJ8HHN626	FCA	MORGAN STANLEY CAPITAL SERVICES LLC	I7331LVCZKQX5T7XV54	Affiliate	Full	Unlimited
MORGAN STANLEY BANK	Z06S12H6N9QRJ8HHN626	FCA	MORGAN STANLEY CAPITAL GROUP INC.	VB7RXNZGO6KVDABYB880	Affiliate	Full	Unlimited

INTERNATIONAL LIMITED							
MORGAN STANLEY BANK INTERNATIONAL LIMITED	Z06S12H6N9QRJ8HHN626	FCA	MORGAN STANLEY	IGJSJL3JD5P30I6NJZ34	Affiliate	Full	Unlimited
MORGAN STANLEY BANK INTERNATIONAL LIMITED	Z06S12H6N9QRJ8HHN626	FCA	MORGAN STANLEY BANK, N.A.	G1MLHISON32I3QPILB75	Affiliate	Full	Unlimited
MORGAN STANLEY BANK INTERNATIONAL LIMITED	Z06S12H6N9QRJ8HHN626	FCA	MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	Affiliate	Full	Unlimited
MORGAN STANLEY ASIA PACIFIC SERVICES LIMITED	54930005GO65SIYQUE07	FCA	MORGAN STANLEY BANK, N.A.	G1MLHISON32I3QPILB75	Affiliate	Full	Unlimited
MORGAN STANLEY PACIFIC SERVICES LIMITED	ZKA7AJ3DJH4QDQY2SF44	FCA	MORGAN STANLEY BANK, N.A.	G1MLHISON32I3QPILB75	Affiliate	Full	Unlimited
MORGAN STANLEY UK LIMITED	5493005DKV5RZVH2BN22	FCA	MORGAN STANLEY CAPITAL SERVICES LLC	I7331LVCZKQKX5T7XV54	Affiliate	Full	Unlimited
MORGAN STANLEY B.V.	KG1FTTDCK4KNVM3OHB52	AFM	MORGAN STANLEY CAPITAL GROUP INC.	VB7RXNZGO6KVDABYB880	Affiliate	Full	Unlimited
MORGAN STANLEY B.V.	KG1FTTDCK4KNVM3OHB52	AFM	MS EQUITY FINANCING SERVICES (LUXEMBOURG) SARL	SOONBKS278KNT41MRI67	Affiliate	Full	Unlimited
MORGAN STANLEY B.V.	KG1FTTDCK4KNVM3OHB52	AFM	MORGAN STANLEY INTERNATIONAL FINANCE S. A.	RU7BPE50TQMXLSXZLB60	Affiliate	Full	Unlimited
MORGAN STANLEY B.V.	KG1FTTDCK4KNVM3OHB52	AFM	MORGAN STANLEY HEDGING CO. LTD.	HMRWU50VJW11SFGJKA77	Affiliate	Full	Unlimited
MORGAN STANLEY B.V.	KG1FTTDCK4KNVM3OHB52	AFM	MS EQUITY FINANCE SERVICES I (CAYMAN) LTD.	6FSG45IBQF3E7KPFEL69	Affiliate	Full	Unlimited
MORGAN STANLEY B.V.	KG1FTTDCK4KNVM3OHB52	AFM	MORGAN STANLEY ASIA SECURITIES PRODUCTS LLC	VNBXM02ZU4RBOW26J957	Affiliate	Full	Unlimited
MORGAN STANLEY B.V.	KG1FTTDCK4KNVM3OHB52	AFM	MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFGFNF3BB653	Affiliate	Full	Unlimited
MORGAN STANLEY B.V.	KG1FTTDCK4KNVM3OHB52	AFM	MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	Affiliate	Full	Unlimited
MS EQUITY FINANCING SERVICES (LUXEMBOURG) SARL	SOONBKS278KNT41MRI67	CSSF	MORGAN STANLEY B.V.	KG1FTTDCK4KNVM3OHB52	Affiliate	Full	Unlimited
MORGAN STANLEY EQUITY DERIVATIVE SERVICES (LUXEMBOURG) S.A R.L.	549300VTV57XGEKXOS48	CSSF	MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFGFNF3BB653	Affiliate	Full	Unlimited
MORGAN STANLEY GLOBAL FUND DERIVATIVES HEDGE HOLDINGS LUXEMBOURG S.A.	549300XMKGWJZUDL2F24	CSSF	MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFGFNF3BB653	Affiliate	Full	Unlimited
MORGAN STANLEY BANK AG	7CPI4ZQUQVBDH8SA1F44	BaFIN	MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFGFNF3BB653	Affiliate	Full	Interest derivatives: EUR50m
MORGAN STANLEY BANK AG	7CPI4ZQUQVBDH8SA1F44	BaFIN	MORGAN STANLEY CAPITAL SERVICES LLC	I7331LVCZKQKX5T7XV54	Affiliate	Full	Interest derivatives: EUR50m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY	IGJSJL3JD5P30I6NJZ34	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest Rate derivatives: EUR3,000m Credit derivatives: EUR100m Equity derivatives: EUR5,100m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY CAPITAL GROUP INC.	VB7RXNZGO6KVDABYB880	Affiliate	Full	Commodity derivatives: EUR33,000m FX derivatives: EUR19,925m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR5,100m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY CAPITAL SERVICES LLC	I7331LVCZKQKX5T7XV54	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR3,262,000m Interest rate derivatives: EUR1,300,000m Credit derivatives: EUR112,000m Equity derivatives: EUR232,000m

MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY & CO. LLC	9R7GPTSO7KV3UQJZQ078	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR60,100m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY & CO. INTERNATIONAL PLC	4PQUHN3JPFQFN3BB653	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: 2,951,000m Interest rate derivatives: EUR1,300,000m Credit derivatives: EUR112,000m Equity derivatives: EUR1,099,000m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MS EQUITY FINANCE SERVICES I (CAYMAN) LTD.	6FSG45IBQF3E7KPFEL69	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR695m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY ASIA SECURITIES PRODUCTS LLC	VNBXM02ZU4RBOW26J957	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR444m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY MAURITIUS COMPANY LIMITED	1E5TTEE8UXJUMMHFXJ51	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR 2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: 2,423m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY ASIA (SINGAPORE) PTE.	S7FLKD0ZWWBHLSCAD37	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,663m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR2,166m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY ASIA (SINGAPORE) SECURITIES PTE LTD.	549300JN2HN4WBKARP61	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: 2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR200m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY URUGUAY LTDA.	549300V1G8C8PKWN0888	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR34,000m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY STRATEGIC INVESTMENTS, INC.	549300OHYEGO3PNXDE47	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR500m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY BANK, N.A.	G1MLHISON32I3QPILB75	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR6,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR200m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY HEDGING CO. LTD.	HMRWU50VJW11SFGJKA77	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR44,100m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY B.V.	KG1FTTDC4KNVM3OHB52	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR10,703
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	OOO MORGAN STANLEY BANK	KXR3XGBYJDK7XYBRF48	Affiliate	Full	Commodity derivatives: EUR100m

							FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR200m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY CAPITAL PRODUCTS LLC	IVNH9ABHJY5L0X3RKW69	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR5,100m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY PACIFIC SERVICES LIMITED	ZKA7AJ3DJH4QDQY2SF44	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR200m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY DERIVATIVE PRODUCTS FUND	K1VWFV20CSB1QPJUI953	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR21,100m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY GFD PROPRIETARY HOLDINGS LIMITED	2WSK47UGOK7UIQ57T326	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: 2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR200m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY GFD HEDGE HOLDINGS II LIMITED	549300WVIUK0C62L5315	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: EUR2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR200m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY MUFG SECURITIES CO., LTD.	5493000B5SQ53A8BTO30	Affiliate	Full	FX derivatives: EUR4,000m Interest rate derivatives: EUR1,000m Equity derivatives: EUR21,516m
MORGAN STANLEY EUROPE SE	54930056FHWP7GIWYY08	BaFIN	MORGAN STANLEY BANK INTERNATIONAL LIMITED	Z06S12H6N9QRJ8HHN626	Affiliate	Full	Commodity derivatives: EUR100m FX derivatives: 2,000m Interest rate derivatives: EUR1,000m Credit derivatives: EUR100m Equity derivatives: EUR200m

*'Unlimited' denotes that the relevant regulator has not placed a limit on the notional amount of non-centrally cleared derivatives that may be put in place.

Where a value is indicated, the intragroup exemptions in respect of Morgan Stanley Europe SE applies to derivatives up to a notional aggregate amount denominated in the following currencies: EUR, AUD, BRL, NZD, DKK, GBP, HKD, ISK, JPY, CAD, CHF, TRY, NOK, PLN, RON, RUB, SEK, ZAR, CZK, HUF, USD, ILS, MXN, CNY, KRW, SAR, SGD, AED, ARS, BGN, BHD, CLP, CNH, COP, EGP, IDR, INR, KWD, KAZT, MAD, MYR, OMR, PEN, PHP, QAR, THB, TWD, UAH, UYU, LKR, NGN, VEF. National Competent Authority: BaFIN

Where a value is indicated, the intragroup exemptions in respect of Morgan Stanley Bank AG applies to derivatives up to a notional aggregate amount denominated in the following currencies EUR, AUD, BRL, NZD, DKK, GBP, HKD, ISK, JPY, CAD, CHF, TRY, NOK, PLN, RON, RUB, SEK, ZAR, CZK, HUF, USD, ILS, MXN. National Competent Authority: BaFIN