

MORGAN STANLEY B.V.

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21th December 2018

Issue of up to 5,000 Morgan Stanley B.V. "Autocallable Doppia Opportunità su FTSE MIB Dicembre 2021" ISIN DE000MS0GWP2 (Series: G567) (the "Securities") by Morgan Stanley B.V. (the "Issuer") guaranteed by Morgan Stanley (the "Guarantor")
Issued under the Base Prospectus for Index Linked Securities 28 September 2018

ISIN: DE000MS0GWP2

We refer to the Final Terms dated 14 November 2018 in respect of the Securities (the "**Final Terms**").

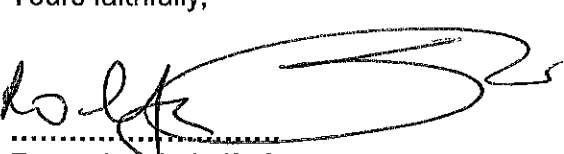
Pursuant to paragraph 10.(i), Part I of the Final Terms, the Issuer confirms that the Distribution Fees and Structuring Fees payable to the Distributor and the Lead Manager are as follows:

Distribution Fee: EUR 20.00 per Security payable to the Distributor through the Lead Manager

Structuring Fee: EUR 5.00 per Security payable to the Lead Manager

Capitalised terms used and not defined herein shall have the meanings given to them in the Final Terms.

Yours faithfully,



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For and on behalf of
Morgan Stanley B.V.

TMF Management B.V.
Managing Director