

Report on Corporate Income Tax Information
in compliance with chapter 10a of Directive 2013/34/EU
(EU Public Country-by-Country Reporting)

Introduction

This Report on Corporate Income Tax Information is prepared in accordance with Chapter 10a of Directive 2013/34/EU (EU Public Country-by-Country Reporting).

The Morgan Stanley Country-by-Country Report (CbCR) uses information prepared in accordance with U.S. Generally Accepted Accounting Principles (US GAAP) to the extent possible. Revenues are presented gross of interest expense.

The CbCR uses aggregated legal entity data within each jurisdiction in accordance with U.S. and OECD CbCR guidance, resulting in double counting for certain data points. As a result, the information presented may not be directly comparable to the Morgan Stanley Group's financial statements.

The information presented relates to all Morgan Stanley entities and branches operating in the relevant jurisdictions and is not limited to Morgan Stanley Europe SE, which has filed this report.

Section 1. General information

Name of ultimate parent of group / of standalone company	Morgan Stanley
Country of registered office of ultimate parent undertaking	The United States of America
Date of start of financial year	2025-01-01
Date of end of financial year	2025-12-31
Reporting currency	USD
Application of option to report in accordance with taxation reporting instructions	TRUE
Name and registered office of a single subsidiary undertaking which has published the report on income tax information of an undertaking that is not governed by the law of a Member State	Morgan Stanley Europe SE
Name and address of a single branch which has published the report on income tax information of an undertaking that is not governed by the law of a Member State	N/A
Language of report	English - en

Section 2. Overview of information on a country-by-country basis (US GAAP, USD)

Name of Member State or tax jurisdiction	Country code of Member State or tax jurisdiction	Revenues	Profit (loss) before tax	Income tax paid (on cash basis)	Income tax accrued – current year	Accumulated earnings	Number of employees
Cyprus	CY	2,786,817	2,764,527	240,432	438,286	925,347	0
Czech Republic	CZ	39,151	27,156	14,676	0	309,813	0
Denmark	DK	12,519,640	1,909,257	873,597	383,834	0	12
France	FR	604,156,152	273,883,698	109,204,834	69,303,397	19,181,399	371
Germany	DE	4,332,353,512	341,426,696	48,814,536	83,082,018	2,009,751,267	404
Hungary	HU	272,966,943	23,695,099	2,883,354	1,871,406	69,975,413	2,587
Ireland	IE	1,279,885,092	15,733,897	2,478,186	1,970,183	371,632,705	60
Italy	IT	94,286,464	17,269,269	2,401,198	5,934,391	5,163,284	95
Luxembourg	LU	740,029,410	(32,753,641)	(1,270,668)	2,005,433	363,774,776	14
Malta	MT	1,238,944	1,233,220	831,602	513,911	11,121,441	0
Netherlands	NL	111,689,031	(6,694,577)	6,358,001	3,524,263	(41,888,746)	5
Poland	PL	3,291,904	316,264	(346,139)	3,897	0	3
Spain	ES	81,434,007	13,325,277	3,892,330	3,578,252	116,954,349	95
Sweden	SE	41,863,593	4,261,895	0	0	(1,629)	22
Russia	RU	1,792,286	1,196,352	(284,748)	0	(1,066,559)	1
Turkey	TR	2,389,502	360,754	134,787	97,408	11,204,596	1
All other tax jurisdictions (aggregated basis)		199,926,896,496	23,116,380,284	3,327,464,015	3,835,396,815	238,280,502,353	79,323

Notes:

1. Revenues are presented gross of interest expense.

Name of Member State or tax jurisdiction	Country code of Member State or tax jurisdiction	Name of subsidiary undertakings consolidated in financial statements of ultimate parent undertaking	Brief description per country of nature of activities in Member State or tax jurisdiction
Netherlands	NL	Morgan Stanley B.V. Morgan Stanley Derivative Products (Netherlands) B.V. Archimedes Investments Cooperatieve U.A. Bolt REI B.V. Morgan Stanley Equity Holding (Netherlands) B.V. Morgan Stanley Europe SE - Amsterdam Branch MSIM Fund Management (Ireland) Limited - Amsterdam Branch Global Equity High Yield Fund B.V.	Other Internal Group Finance Holding Shares or Other Equity instruments Holding Shares or Other Equity instruments Holding Shares or Other Equity instruments Regulated Financial Services Regulated Financial Services Internal Group Finance
Poland	PL	Morgan Stanley Europe SE - Warsaw Branch	Regulated Financial Services
Russia	RU	Morgan Stanley Limited Liability Company	Provision of Services to Unrelated Parties
Spain	ES	Morgan Stanley Derivative Products Spain S.L. Morgan Stanley Capital Group (Espana), S.L.U. Morgan Stanley Europe SE - Madrid Branch Solium Shareworks Espana S.L. Solium Shareworks GSP, S.L.U. MSIM Fund Management (Ireland) Limited - Sucursal En Espana	Internal Group Finance Internal Group Finance Regulated Financial Services Other Other Regulated Financial Services
Sweden	SE	MSIM Fund Management (Ireland) Limited - Stockholm Branch Morgan Stanley Europe SE - Stockholm Branch	Regulated Financial Services Regulated Financial Services
Turkey	TR	Morgan Stanley Finansal Danismanlik Anonim Sirketi	Provision of Services to Unrelated Parties

Section 4. Omitted information

Information omitted (if any) for this financial year		
Information omitted	Information omitted, other tax jurisdictions	Explanation of reason for omission of information
Not Applicable	Not Applicable	Not Applicable
Disclosure of information omitted for previous financial years		
Not Applicable		

Section 5. Explanations for material discrepancies between income tax paid and accrued

Explanation of any material discrepancies between income tax paid and accrued

Not Applicable
