



2023 EU-wide Stress Test

Bank Name	Morgan Stanley Europe Holding SE
LEI Code	549300C9KPZR0VZ16R05
Country Code	DE

2023 EU-wide Stress Test: Summary

Morgan Stanley Europe Holding SE

	Actual	Baseline Scenario			Adverse Scenario		
		31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024
(mln EUR, %)							
Net interest income	0	3	269	215	-45	-11	-11
Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	243	204	204	204	-304	137	137
Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	-3	-10	-1	-1	-21	-2	-3
Profit or (-) loss for the year	142	5	198	160	-1,041	-113	-113
Coverage ratio: non-performing exposure (%)	33.48%	53.45%	50.76%	49.33%	58.43%	55.76%	54.73%
Common Equity Tier 1 capital	5,191	5,155	5,288	5,392	3,600	3,424	3,254
Total Risk exposure amount (all transitional adjustments included)	27,965	28,099	28,193	28,280	31,276	32,497	33,222
Common Equity Tier 1 ratio, %	18.56%	18.35%	18.76%	19.07%	11.51%	10.54%	9.79%
Fully loaded Common Equity Tier 1 ratio, %	18.56%	18.35%	18.76%	19.07%	11.51%	10.54%	9.79%
Tier 1 capital	6,191	6,155	6,288	6,392	4,600	4,424	4,254
Total leverage ratio exposures	77,190	77,190	77,190	77,190	77,190	77,190	77,190
Leverage ratio, %	8.02%	7.97%	8.15%	8.28%	5.96%	5.73%	5.51%
Fully loaded leverage ratio, %	8.02%	7.97%	8.15%	8.28%	5.96%	5.73%	5.51%
Memorandum item related to the application of IFRS-17 for banks with insurance subsidiaries or participations: Fully loaded Common Equity Tier 1 ratio - With application of IFRS-17. %	18.56%	18.35%	18.76%	19.07%	11.51%	10.54%	9.79%

IFRS 9 transitional arrangements?	No
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2023 EU-wide Stress Test: Credit risk IRB

Morgan Stanley Europe Holding SE

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
Morgan Stanley Europe Holding SE	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	3,721	17	0	0	1,386	0	279	0	0	0	0	0	0
	Corporates	0	0	15,385	17	0	0	13,726	0	1,426	1,272	0	1	2	0	0
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	23	0	0	0	69	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	23	0	18,907	17	69	0	13,126	0	1,645	1,149	0	1	2	0	0	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
GERMANY	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	864	0	0	0	418	0	71	0	0	0	0	0	0
	Corporates	0	0	1,517	0	0	0	1,262	0	58	0	0	0	0	0	0
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	0	0	2,501	0	0	0	1,680	0	66	0	0	0	0	0	0	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
FRANCE	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	295	0	0	0	108	0	41	0	0	0	0	0	0
	Corporates	0	0	1,737	17	0	0	1,443	0	825	71	0	0	1	0	0
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	0	0	2,037	17	0	0	1,543	0	868	71	0	0	1	0	0	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
UNITED STATES	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	1,052	0	0	0	268	0	21	57	0	0	0	0	0
	Corporates	0	0	1,991	0	0	0	1,390	0	772	77	0	0	0	0	0
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	23	0	0	0	66	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	23	0	3,036	0	66	0	1,658	0	21	853	0	0	0	0	0	

2023 EU-wide Stress Test: Credit risk IRB

Morgan Stanley Europe Holding SE

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
ITALY	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	126	0	0	0	0	76	0	0	0	0	0	0	0
	Corporates	0	0	371	0	0	0	395	0	114	0	0	0	0	0	0
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	0	0	507	0	0	0	420	0	114	0	0	0	0	0	0	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
UNITED KINGDOM	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates	0	0	4,143	0	0	0	2,177	0	36	106	0	0	0	0	0
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	0	0	4,143	0	0	0	2,177	0	16	106	0	0	0	0	0	

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodological Note.

2023 EU-wide Stress Test: Credit risk STA
Morgan Stanley Europe Holding SE

		Actual												
		31/12/2022*												
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		Non-defaulted	Defaulted	Non-defaulted	Defaulted									
ITALY	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Central governments	102	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	International Organisations	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Institutions	100	0	1	0	0	0	0	0	0	0	0	0	79.30%
	Corporates	88	0	0	0	75	0	0	0	0	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Collective Investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Other exposures	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Standardised Total	310	0	108	0	75	0	0	0	0	0	0	0	79.30%	

		Actual												
		31/12/2022*												
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		Non-defaulted	Defaulted	Non-defaulted	Defaulted									
UNITED KINGDOM	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	International Organisations	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Institutions	80	0	11	0	0	0	0	0	0	0	0	0	0.00%
	Corporates	101	0	101	0	88	14	0	0	0	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Collective Investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Other exposures	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Standardised Total	181	0	112	0	88	14	0	0	0	0	0	0	0.00%	

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodological Note.

2023 EU-wide Stress Test: Credit risk STA
Morgan Stanley Europe Holding SE

	Baseline Scenario																		
	31/12/2023						31/12/2024						31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	
(mB EUR, %)																			
Morgan Stanley Europe Holding SE	15,517	0	0	0	0	0.00%	15,517	0	0	0	0	0.00%	15,517	0	0	0	0	0.00%	
Central banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Central governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Regional governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Public sector entities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Multilateral Development Banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
International Organisations	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Institutions	52	11	1	0	0	55.24%	52	11	1	0	0	55.24%	52	11	1	0	0	55.24%	
Corporates	704	67	11	0	0	55.34%	704	67	11	0	0	55.34%	704	67	11	0	0	55.34%	
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Secured by mortgages on immovable property	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Collective Investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Securitisation	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Other exposures	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Standardised Total	15,784	71	11	0	0	55.28%	15,784	70	11	0	0	55.28%	15,784	67	11	0	0	55.28%	

	Baseline Scenario																		
	31/12/2023						31/12/2024						31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	
(mB EUR, %)																			
GERMANY	15,390	0	0	0	0	0.00%	15,390	0	0	0	0	0.00%	15,390	0	0	0	0	0.00%	
Central banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Central governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Regional governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Public sector entities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Multilateral Development Banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
International Organisations	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Institutions	0	0	0	0	0	91.51%	0	0	0	0	0	90.45%	0	0	0	0	0	89.50%	
Corporates	0	0	0	0	0	45.38%	0	0	0	0	0	45.38%	0	0	0	0	0	45.38%	
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Secured by mortgages on immovable property	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Collective Investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Securitisation	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Other exposures	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Standardised Total	15,390	0	0	0	0	86.69%	15,390	0	0	0	0	82.26%	15,390	0	0	0	0	78.72%	

	Baseline Scenario																		
	31/12/2023						31/12/2024						31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	
(mB EUR, %)																			
FRANCE	24	0	0	0	0	0.00%	24	0	0	0	0	0.00%	24	0	0	0	0	0.00%	
Central banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Central governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Regional governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Public sector entities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Multilateral Development Banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
International Organisations	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Institutions	12	11	1	0	0	51.42%	12	11	1	0	0	48.28%	12	11	1	0	0	47.18%	
Corporates	116	0	0	0	0	45.44%	116	0	0	0	0	45.44%	116	0	0	0	0	45.44%	
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Secured by mortgages on immovable property	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Collective Investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Securitisation	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Other exposures	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Standardised Total	24	17	1	0	0	50.03%	24	16	1	0	0	47.56%	24	16	1	0	0	46.74%	

	Baseline Scenario																		
	31/12/2023						31/12/2024						31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	
(mB EUR, %)																			
UNITED STATES	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Central banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Central governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Regional governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Public sector entities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Multilateral Development Banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
International Organisations	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	
Institutions	0	0	0	0	0	45.39%	0	0	0	0	0	45.39%	0	0	0	0	0	45.39%	
Corporates	0	0	0	0	0	0.00%	0	0	0	0	0	0.							

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		31/12/2023				31/12/2024				31/12/2025			
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio - Stage 3 exposure
ITALY	Central banks	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Central governments	0	0	0	40.00%	0	0	0	40.00%	0	0	0	40.00%
	Regional governments or local authorities	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Public sector entities	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Multilateral Development Banks	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	International Organisations	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Institutions	0	0	0	78.64%	0	0	0	77.73%	0	0	0	78.7%
	Corporates	75	0	0	59.27%	75	0	0	59.27%	75	0	0	59.27%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Retail	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Secured by mortgages on immovable security	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Items associated with particularly high risk	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Covered bonds	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Collective investments undertakings (CIU)	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
Equity	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	
Securitisation	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	
Other exposures	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	
Standardised Total	75	4	0	69.63%	75	4	0	63.92%	75	4	0	60.21%	

		31/12/2023				31/12/2024				31/12/2025			
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio - Stage 3 exposure
UNITED KINGDOM	Central banks	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Central governments	0	0	0	40.00%	0	0	0	40.00%	0	0	0	40.00%
	Regional governments or local authorities	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Public sector entities	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Multilateral Development Banks	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	International Organisations	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Institutions	0	0	0	45.37%	0	0	0	45.37%	0	0	0	45.37%
	Corporates	18	14	0	45.37%	18	14	0	45.37%	18	14	0	45.37%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Retail	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Secured by mortgages on immovable security	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Items associated with particularly high risk	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Covered bonds	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Collective investments undertakings (CIU)	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
Equity	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	
Securitisation	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	
Other exposures	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	
Standardised Total	18	14	0	45.37%	18	14	0	45.37%	18	14	0	45.37%	

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodology

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Morgan Stanley Europe Holding SE

	Adverse Scenario																						
	31/12/2023						31/12/2024						31/12/2025										
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure			
(mB EUR, %)																							
Morgan Stanley Europe Holding SE	15,517	0	0	0	0	0.00%	15,517	0	0	0	0	0.00%	15,517	0	0	0	0	0.00%	15,517	0	0	0	0.00%
Central banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Central governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Regional governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Public sector entities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Multilateral Development Banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
International Organisations	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Institutions	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Corporates	209	0	0	0	0	61.23%	209	0	0	0	0	61.23%	209	0	0	0	0	61.23%	209	0	0	0	61.23%
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Secured by mortgages on immovable property	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Collective Investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Equity	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Securitisation	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Other exposures	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Standardised Total	15,781	70	15	0	0	61.59%	15,781	63	22	0	0	61.59%	15,781	59	22	0	0	61.59%	15,781	41	14	0	61.59%

	Adverse Scenario																						
	31/12/2023						31/12/2024						31/12/2025										
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure			
(mB EUR, %)																							
GERMANY	15,390	0	0	0	0	0.00%	15,390	0	0	0	0	0.00%	15,390	0	0	0	0	0.00%	15,390	0	0	0	0.00%
Central banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Central governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Regional governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Public sector entities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Multilateral Development Banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
International Organisations	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Institutions	0	0	0	0	0	96.31%	0	0	0	0	0	96.31%	0	0	0	0	0	96.31%	0	0	0	0	96.31%
Corporates	0	0	0	0	0	54.00%	0	0	0	0	0	54.00%	0	0	0	0	0	54.00%	0	0	0	0	54.00%
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Secured by mortgages on immovable property	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Collective Investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Equity	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Securitisation	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Other exposures	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Standardised Total	15,390	0	0	0	0	96.31%	15,390	0	0	0	0	96.31%	15,390	0	0	0	0	96.31%	15,390	0	0	0	96.31%

	Adverse Scenario																						
	31/12/2023						31/12/2024						31/12/2025										
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure			
(mB EUR, %)																							
FRANCE	24	0	0	0	0	0.00%	24	0	0	0	0	0.00%	24	0	0	0	0	0.00%	24	0	0	0	0.00%
Central banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Central governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Regional governments or local authorities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Public sector entities	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Multilateral Development Banks	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
International Organisations	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	0	40.00%	0	0	0	0	40.00%
Institutions	12	11	1	0	0	87.41%	12	11	1	0	0	84.52%	12	10	2	0	0	81.56%	12	9	1	0	81.56%
Corporates	116	0	0	0	0	54.51%	116	0	0	0	0	54.51%	116	0	0	0	0	54.51%	116	0	0	0	54.51%
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Secured by mortgages on immovable property	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0.00%
Collective Investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0				

2023 EU-wide Stress Test: Credit risk STA
Morgan Stanley Europe Holding SE

		31/12/2023				31/12/2024				31/12/2025			
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio- Stage 3 exposure
ITALY	Central banks	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Central governments	0	0	0	40.00%	0	0	0	40.00%	0	0	0	40.00%
	Regional governments or local authorities	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Public sector entities	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Multilateral Development Banks	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	International Organisations	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Institutions	0	0	0	88.27%	0	0	0	88.27%	0	0	0	88.27%
	Corporates	75	0	0	88.27%	75	0	0	88.27%	75	0	0	88.27%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Retail	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Secured by mortgages on immovable security	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Items associated with particularly high risk	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Covered bonds	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Collective investments undertakings (CIU)	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Equity	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
Securitisation	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	
Other exposures	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	
Standardised Total	75	4	0	74.76%	75	4	0	73.29%	75	4	0	73.29%	

		31/12/2023				31/12/2024				31/12/2025			
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Coverage Ratio- Stage 3 exposure
UNITED KINGDOM	Central banks	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Central governments	0	0	0	40.00%	0	0	0	40.00%	0	0	0	40.00%
	Regional governments or local authorities	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Public sector entities	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Multilateral Development Banks	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	International Organisations	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Institutions	0	0	0	94.81%	0	0	0	94.81%	0	0	0	94.81%
	Corporates	18	14	0	94.81%	18	14	0	94.81%	18	14	0	94.81%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Retail	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Secured by mortgages on immovable security	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	of which: SME	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Items associated with particularly high risk	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Covered bonds	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Collective investments undertakings (CIU)	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	Equity	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
Securitisation	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	
Other exposures	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	
Standardised Total	18	14	0	94.80%	18	14	0	94.80%	18	14	0	94.80%	

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodology



2023 EU-wide Stress Test: Securitisations

Morgan Stanley Europe Holding SE

		Actual	Baseline Scenario		Adverse Scenario		
		31/12/2022	31/12/2023	31/12/2024	31/12/2023	31/12/2024	31/12/2025
(mln EUR)							
Exposure values	SEC-IRBA	0					
	SEC-SA	0					
	SEC-ERBA	0					
	SEC-IAA	0					
	Total	0					
REA	SEC-IRBA	0	0	0	0	0	0
	SEC-SA	0	0	0	0	0	0
	SEC-ERBA	0	0	0	0	0	0
	SEC-IAA	0	0	0	0	0	0
	Additional risk exposure amounts	0	0	0	0	0	0
	Total	0	0	0	0	0	0
Impairments	Total banking book others than assessed at fair value		0	0	0	0	0



2023 EU-wide Stress Test: Risk exposure amounts

Morgan Stanley Europe Holding SE

	Actual	Baseline scenario			Adverse scenario		
	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR)							
Risk exposure amount for credit risk	14,897	15,031	15,125	15,212	15,323	15,965	16,286
Risk exposure amount for securitisations and re-securitisations	0	0	0	0	0	0	0
Risk exposure amount other credit risk	14,897	15,031	15,125	15,212	15,323	15,965	16,286
Risk exposure amount for market risk	8,227	8,227	8,227	8,227	11,112	11,691	12,096
Risk exposure amount for operational risk	1,005	1,005	1,005	1,005	1,005	1,005	1,005
Other risk exposure amounts	3,836	3,836	3,836	3,836	3,836	3,836	3,836
Total risk exposure amount	27,965	28,099	28,193	28,280	31,276	32,497	33,222
Total Risk exposure amount (transitional)	27,965	28,099	28,193	28,280	31,276	32,497	33,222
Total Risk exposure amount (fully loaded)	27,965	28,099	28,193	28,280	31,276	32,497	33,222

2023 EU-wide Stress Test: Capital

Morgan Stanley Europe Holding SE

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
A	OWN FUNDS			7,191	7,155	7,288	7,392	5,600	5,424	5,254
A.1	COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)			5,191	5,155	5,288	5,392	3,600	3,424	3,254
A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)			4,650	4,650	4,650	4,650	4,650	4,650	4,650
A.1.1.1	of which: CET1 instruments subscribed by Government			0	0	0	0	0	0	0
A.1.2	Retained earnings			232	196	335	447	-809	-922	-1,035
A.1.3	Accumulated other comprehensive income			9	9	9	9	34	34	34
A.1.3.1	Arising from full revaluation, cash flow hedge and liquidity reserves			0	0	0	0	0	0	0
A.1.3.2	OCI Impact of defined benefit pension plans [gain or (-) loss]			9	9	9	9	34	34	34
A.1.3.3	Other OCI contributions			0	0	0	0	0	0	0
A.1.4	Other Reserves			472	472	472	472	472	472	472
A.1.5	Funds for general banking risk			0	0	0	0	0	0	0
A.1.6	Minority interest given recognition in CET1 capital			0	0	0	0	0	0	0
A.1.7	Adjustments to CET1 due to prudential filters			-142	-123	-123	-123	-238	-238	-238
A.1.7.1	(-) Value adjustments due to the requirements for prudent valuation (AVA)			-54	-54	-54	-54	-169	-169	-169
A.1.7.2	Cash flow hedge reserve			0	0	0	0	0	0	0
A.1.7.3	Other adjustments			-88	-69	-69	-69	-69	-69	-69
A.1.8	(-) Intangible assets (including Goodwill)			0	0	0	0	0	0	0
A.1.8.1	of which: Goodwill (-)			0	0	0	0	0	0	0
A.1.8.2	of which: Software assets (-)			0	0	0	0	0	0	0
A.1.8.3	of which: Other intangible assets (-)			0	0	0	0	0	0	0
A.1.9	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs			-24	-24	-24	-24	-470	-518	-567
A.1.10	(-) IRB shortfall of credit risk adjustments to expected losses			-3	-23	-23	-22	-28	-37	-37
A.1.11	(-) Defined benefit pension fund assets			0	0	0	0	-9	-9	-9
A.1.12	(-) Reciprocal cross holdings in CET1 Capital			0	0	0	0	0	0	0
A.1.13	(-) Excess deduction from AT1 items over AT1 Capital			0	0	0	0	0	0	0

2023 EU-wide Stress Test: Capital

Morgan Stanley Europe Holding SE

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario			
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025	
			(min EUR, %)								
OWN FUNDS	A.1.14	(-) Deductions related to assets which can alternatively be subject to a 1250% risk weight		0	0	0	0	0	0	0	
	A.1.14.1	of which: from securitisation positions (-)		0	0	0	0	0	0	0	
	A.1.15	(-) Holdings of CET1 capital instruments of financial sector entities where the institution does not have a significant investment		0	0	0	0	0	0	0	
	A.1.16	(-) Deductible DTAs that rely on future profitability and arise from temporary differences		0	0	0	0	0	0	0	
	A.1.17	(-) CET1 instruments of financial sector entities where the institution has a significant investment		0	0	0	0	0	0	0	
	A.1.18	(-) Amount exceeding the 17.65% threshold		0	0	0	0	0	0	0	
	A.1.18A	(-) Insufficient coverage for non-performing exposures			-2	-2	-8	-17	-2	-8	-17
	A.1.18B	(-) Minimum value commitment shortfalls		0	0	0	0	0	0	0	
	A.1.18C	(-) Other foreseeable tax charges		0	0	0	0	0	0	0	
	A.1.19	(-) Additional deductions of CET1 Capital due to Article 3 of Regulation (EU) No 575/2013		0	0	0	0	0	0	0	
	A.1.20	CET1 capital elements or deductions - other		0	0	0	0	0	0	0	
	A.1.21	Amount subject to IFRS 9 transitional arrangements		0	0	0	0	0	0	0	
	A.1.21.1	Increase in IFRS 9 ECL provisions net of EL as of 01/01/2018 compared to related IAS 39 figures as at 31/12/17 ("static part")		0	0	0	0	0	0	0	
	A.1.21.2	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at between 01/01/2018 and 31/12/2019 ("old dynamic part")		0	0	0	0	0	0	0	
	A.1.21.3	Increase of CET1 capital due to the tax deductibility of the amounts above ("static part + old dynamic part")		0	0	0	0	0	0	0	
	A.1.21.4	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at 01/01/2020 ("new dynamic part")		0	0	0	0	0	0	0	
	A.1.21.4.1	Increase of CET1 capital due to the tax deductibility of the amounts above ("new dynamic part")		0	0	0	0	0	0	0	
	A.1.22	Transitional adjustments		0	0	0	0	0	0	0	
	A.1.22.1	Adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0	
	A.1.22.1.1	From the increased IFRS 9 ECL provisions net of EL		0	0	0	0	0	0	0	
	A.1.22.1.2	From the amount of DTAs that is deducted from CET1 capital		0	0	0	0	0	0	0	
	A.1.22.2	Other transitional adjustments to CET1 Capital		0	0	0	0	0	0	0	
	A.1.22.2.1	of which: due to DTAs that rely on future profitability and do not arise from temporary differences		0	0	0	0	0	0	0	
	A.1.22.2.2	of which: due to DTAs that rely on future profitability and arise from temporary differences and CET1 instruments of financial sector entities where the institution has a significant investment		0	0	0	0	0	0	0	

2023 EU-wide Stress Test: Capital

Morgan Stanley Europe Holding SE

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
	A.1.22.2.3	of which: due to unrealised gains and losses measured at fair value through other comprehensive income in view of COVID-19 pandemic		0	0	0	0	0	0	0
	A.1.22.2.4	of which: exemption from deduction of Equity Holdings in Insurance Companies from CET 1 Items		0	0	0	0	0	0	0
	A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)		1,000	1,000	1,000	1,000	1,000	1,000	1,000
	A.2.1	Additional Tier 1 Capital instruments		1,000	1,000	1,000	1,000	1,000	1,000	1,000
	A.2.2	(-) Excess deduction from T2 items over T2 capital		0	0	0	0	0	0	0
	A.2.3	Other Additional Tier 1 Capital components and deductions		0	0	0	0	0	0	0
	A.2.4	Additional Tier 1 transitional adjustments		0	0	0	0	0	0	0
	A.2.4.1	of which: adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0
	A.3	TIER 1 CAPITAL (net of deductions and after transitional adjustments)		6,191	6,155	6,288	6,392	4,600	4,424	4,254
	A.4	TIER 2 CAPITAL (net of deductions and after transitional adjustments)		1,000	1,000	1,000	1,000	1,000	1,000	1,000
	A.4.1	Tier 2 Capital instruments		1,000	1,000	1,000	1,000	1,000	1,000	1,000
	A.4.2	Other Tier 2 Capital components and deductions		0	0	0	0	0	0	0
	A.4.3	Tier 2 transitional adjustments		0	0	0	0	0	0	0
	A.4.3.1	of which: adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0
	A.5	Grandfathered Additional Tier 1 Capital instruments eligible as Tier 2		0	0	0	0	0	0	0
TOTAL RISK EXPOSURE AMOUNT	B	TOTAL RISK EXPOSURE AMOUNT		27,965	28,099	28,193	28,280	31,276	32,497	33,222
	B.1	of which: Transitional adjustments included		0	0	0	0	0	0	0
	B.2	Adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0
CAPITAL RATIOS (%) Transitional period	C.1	Common Equity Tier 1 Capital ratio		18.56%	18.35%	18.76%	19.07%	11.51%	10.54%	9.79%
	C.2	Tier 1 Capital ratio		22.14%	21.91%	22.30%	22.60%	14.71%	13.61%	12.80%
	C.3	Total Capital ratio		25.71%	25.47%	25.85%	26.14%	17.90%	16.69%	15.81%
Fully loaded CAPITAL	D.1	COMMON EQUITY TIER 1 CAPITAL (fully loaded)		5,191	5,155	5,288	5,392	3,600	3,424	3,254
	D.2	TIER 1 CAPITAL (fully loaded)		6,191	6,155	6,288	6,392	4,600	4,424	4,254
	D.3	TOTAL CAPITAL (fully loaded)		7,191	7,155	7,288	7,392	5,600	5,424	5,254

2023 EU-wide Stress Test: Capital

Morgan Stanley Europe Holding SE

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
CAPITAL RATIOS (%) Fully loaded	E.1	Common Equity Tier 1 Capital ratio		18.56%	18.35%	18.76%	19.07%	11.51%	10.54%	9.79%
	E.2	Tier 1 Capital ratio		22.14%	21.91%	22.30%	22.60%	14.71%	13.61%	12.80%
	E.3	Total Capital ratio		25.71%	25.47%	25.85%	26.14%	17.90%	16.69%	15.81%
Leverage ratios (%)	H.1	Total leverage ratio exposures (transitional)		77,190	77,190	77,190	77,190	77,190	77,190	77,190
	H.2	Total leverage ratio exposures (fully loaded)		77,190	77,190	77,190	77,190	77,190	77,190	77,190
	H.3	Leverage ratio (transitional)		8.02%	7.97%	8.15%	8.28%	5.96%	5.73%	5.51%
	H.4	Leverage ratio (fully loaded)		8.02%	7.97%	8.15%	8.28%	5.96%	5.73%	5.51%
Transitional combined buffer requirements (%)	P.1	Capital conservation buffer		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
	P.2	Countercyclical capital buffer		0.35%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%
	P.3	O-SII buffer		0.00%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
	P.4	G-SII buffer		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	P.5	Systemic risk buffer applied to exposures according to article 133 of CRD		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	P.6	Combined buffer		2.85%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Pillar 2 (%)	R.1	Pillar 2 capital requirement		2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
	R.1.1	of which: CET1		1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%
	R.1.2	of which: AT1		0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%
	R.2	Total SREP capital requirement (applicable requirement to be met at all times - including adverse scenario - according to EBA/GL/2018/03)		10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
	R.2.1	of which: CET1		6.05%	6.05%	6.05%	6.05%	6.05%	6.05%	6.05%
	R.3	Overall capital requirement (applicable requirement under the baseline scenario according to EBA/GL/2018/03)		13.60%	14.35%	14.35%	14.35%	14.35%	14.35%	14.35%
	R.3.1	of which: CET1 (relevant input for maximum distributable amount calculation according to Art 141 CRD)		8.90%	9.65%	9.65%	9.65%	9.65%	9.65%	9.65%
	R.4	Leverage Ratio pillar 2 requirement		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Memorandum items related to the application of IFRS-17 for banks with insurance subsidiaries or participations	S.1	COMMON EQUITY TIER 1 CAPITAL (fully loaded) - Restated as of 1st January 2023 after first application of IFRS-17		5,191						
	S.2	COMMON EQUITY TIER 1 CAPITAL (fully loaded) - With application of IFRS-17			5,155	5,288	5,392	3,600	3,424	3,254
	S.3	TOTAL RISK EXPOSURE AMOUNT - Restated as of 1st January 2023 after first application of IFRS-17		27,965						
	S.4	TOTAL RISK EXPOSURE AMOUNT - With application of IFRS-17			28,099	28,193	28,280	31,276	32,497	33,222
	S.5	Common Equity Tier 1 Capital ratio (fully loaded) - With application of IFRS-17			18.56%	18.35%	18.76%	19.07%	11.51%	10.54%

2023 EU-wide Stress Test: P&L

Morgan Stanley Europe Holding SE

	Actual	Baseline scenario			Adverse scenario		
	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mn EUR)							
Net interest income	0	3	269	215	-45	-11	-11
Interest income	475	3,349	3,924	3,763	3,688	4,826	4,512
Interest expense	-475	-3,347	-3,654	-3,548	-3,733	-4,440	-3,788
Dividend income	0	0	0	0	0	0	0
Net fee and commission income	478	430	430	430	335	335	335
Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	243	204	204	204	-304	137	137
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss by instrument and Gains or losses on financial assets and liabilities designated at fair value through profit or loss					0		
Other operating income not listed above, net	112	20	20	20	20	20	20
Total operating income, net	833	657	924	870	6	481	481
Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	-3	-10	-1	-1	-21	-2	-3
Other income and expenses not listed above, net	-594	-640	-640	-640	-1,472	-639	-639
Profit or (-) loss before tax from continuing operations	236	8	283	229	-1,487	-161	-161
Tax expenses or (-) income related to profit or loss from continuing operations	-94	-2	-85	-69	446	48	48
Profit or (-) loss after tax from discontinued operations (disposed at cut-off date)	0						
Profit or (-) loss for the year	142	5	198	160	-1,041	-113	-113
Amount of dividends paid and minority interests after MDA-related adjustments	41	41	59	48	0	0	0
Attributable to owners of the parent net of estimated dividends	101	-36	139	112	-1,041	-113	-113
Memo row: Impact of one-off adjustments		0	0	0	0	0	0
Total post-tax MDA-related adjustment		0	0	0	0	0	0
Memorandum item for banks with insurance subsidiaries or participations: Profit or (-) loss for the year - With application of IFRS-17		0	0	0	0	0	0

2023 EU-wide Stress Test: Major capital measures and realised losses

Morgan Stanley Europe Holding SE

(mln EUR)

Issuance of CET 1 Instruments 01 January to 31 March 2023	Impact on Common Equity Tier 1
Raising of capital instruments eligible as CET1 capital (+)	0
Repayment of CET1 capital, buybacks (-)	0
Conversion to CET1 of hybrid instruments (+)	0

Net issuance of Additional Tier 1 and Tier 2 Instruments 01 January to 31 March 2023	Impact on Additional Tier 1 and Tier 2
Net issuance of Additional Tier 1 and T2 Instruments with a trigger at or above bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0
Net issuance of Additional Tier 1 and T2 Instrument with a trigger below bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0

Realised losses 01 January to 31 March 2023	
Realised fines/litigation costs (net of provisions) (-)	0
Other material losses and provisions (-)	0