INITIAL
End Date: 9/3/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 9/4/2020
Morgan Stanley & Co. LLC

Ikram Shah

212-276-0963

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FCM's Customer Segregated Funds Residual Interest Target (choose one):
  a. Minimum dollar amount: $235,000,000
  b. Minimum percentage of customer segregated funds required: 0%
  c. Dollar amount range between: $0 and $0
  d. Percentage range of customer segregated funds required between: 0% and 0%

FCM's Customer Secured Amount Funds Residual Interest Target (choose one):
  a. Minimum dollar amount: $140,000,000
  b. Minimum percentage of customer secured funds required: 0%
  c. Dollar amount range between: $0 and $0
  d. Percentage range of customer secured funds required between: 0% and 0%

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):
  a. Minimum dollar amount: $92,000,000
  b. Minimum percentage of cleared swaps customer collateral required: 0%
  c. Dollar amount range between: $0 and $0
  d. Percentage range of cleared swaps customer collateral required between: 0% and 0%

Attach supporting documents
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign Futures and Foreign Options Secured Amounts</td>
<td></td>
</tr>
<tr>
<td>Amount required to be set aside pursuant to law, rule or regulation of a</td>
<td>0 [7305]</td>
</tr>
<tr>
<td>government or a rule of a self-regulatory organization authorized thereunder</td>
<td></td>
</tr>
<tr>
<td>1. Net ledger balance - Foreign Futures and Foreign Option Trading - All</td>
<td></td>
</tr>
<tr>
<td>Customers</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>4,143,293,718 [7315]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>2,951,781,177 [7317]</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a</td>
<td>620,283,365 [7325]</td>
</tr>
<tr>
<td>foreign board of trade</td>
<td></td>
</tr>
<tr>
<td>3. Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>a. Market value of open option contracts purchased on a foreign board of</td>
<td>12,810,886 [7335]</td>
</tr>
<tr>
<td>trade</td>
<td></td>
</tr>
<tr>
<td>b. Market value of open contracts granted (sold) on a foreign board of</td>
<td>-20,345,303 [7337]</td>
</tr>
<tr>
<td>trade</td>
<td></td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1. 2. and 3.)</td>
<td>7,707,823,843 [7345]</td>
</tr>
<tr>
<td>5. Account liquidating to a deficit and account with a debit balances -</td>
<td></td>
</tr>
<tr>
<td>gross amount</td>
<td></td>
</tr>
<tr>
<td>Less: amount offset by customer owned securities</td>
<td></td>
</tr>
<tr>
<td>6. Amount required to be set aside as the secured amount - Net Liquidating</td>
<td>7,708,984,173 [7355]</td>
</tr>
<tr>
<td>Equity Method (add lines 4 and 5)</td>
<td></td>
</tr>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</td>
<td>7,708,984,173 [7360]</td>
</tr>
<tr>
<td>FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS</td>
<td></td>
</tr>
<tr>
<td>1. Cash in banks</td>
<td></td>
</tr>
<tr>
<td>A. Banks located in the United States</td>
<td>350,380,945 [7500]</td>
</tr>
<tr>
<td>B. Other banks qualified under Regulation 30.7</td>
<td>921,373,612 [7520]</td>
</tr>
<tr>
<td>C. Value of long option contracts</td>
<td>1,271,754,557 [7530]</td>
</tr>
<tr>
<td>2. Securities</td>
<td></td>
</tr>
<tr>
<td>A. In safekeeping with banks located in the United States</td>
<td>545,322,588 [7540]</td>
</tr>
<tr>
<td>B. In safekeeping with other banks qualified under Regulation 30.7</td>
<td></td>
</tr>
<tr>
<td>3. Equities with registered futures commission merchants</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>24,428,481 [7580]</td>
</tr>
<tr>
<td>B. Securities</td>
<td></td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td></td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td></td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td></td>
</tr>
<tr>
<td>4. Amounts held by clearing organizations of foreign boards of trade</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td></td>
</tr>
<tr>
<td>B. Securities</td>
<td></td>
</tr>
<tr>
<td>C. Amount due to (from) clearing organization - daily variation</td>
<td></td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td></td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td></td>
</tr>
<tr>
<td>5. Amounts held by members of foreign boards of trade</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td></td>
</tr>
<tr>
<td>B. Securities</td>
<td></td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td></td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td></td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td></td>
</tr>
<tr>
<td>6. Amounts with other depositories designated by a foreign board of trade</td>
<td></td>
</tr>
<tr>
<td>7. Segregated funds on hand</td>
<td></td>
</tr>
<tr>
<td>8. Total funds in separate section 30.7 accounts</td>
<td></td>
</tr>
<tr>
<td>9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)</td>
<td></td>
</tr>
<tr>
<td>10. Management Target Amount for Excess funds in separate section 30.7</td>
<td></td>
</tr>
<tr>
<td>accounts over (under) Management Target</td>
<td></td>
</tr>
<tr>
<td>11. Excess (deficiency) funds in separate 30.7 accounts over (under)</td>
<td></td>
</tr>
<tr>
<td>Management Target</td>
<td></td>
</tr>
</tbody>
</table>
SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)

1. Net ledger balance
   A. Cash
      13,656,555,474 [7010]
   B. Securities (at market)
      9,035,806,519 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market
   2,699,708,393 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market
      574,422,155 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market
      -464,034,879 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3)
   25,502,457,662 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   868,449,139 [7045]
   Less: amount offset by customer securities
   -862,436,481 [7047] 6,012,658 [7050]

6. Amount required to be segregated (add lines 4 and 5)
   25,508,470,320 [7060]

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts
   A. Cash
      3,246,381,744 [7070]
   B. Securities representing investments of customers' funds (at market)
      0 [7080]
   C. Securities held for particular customers or option customers in lieu of cash (at market)
      1,229,646,028 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash
      13,622,805,281 [7100]
   B. Securities representing investments of customers' funds (at market)
      0 [7110]
   C. Securities held for particular customers or option customers in lieu of cash (at market)
      7,806,160,491 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets
   -131,622,126 [7130]

10. Exchange traded options
    A. Value of open long option contracts
       574,422,155 [7132]
    B. Value of open short option contracts
       -464,034,879 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity
       12,833,527 [7140]
    B. Securities representing investments of customers' funds (at market)
       0 [7160]
    C. Securities held for particular customers or option customers in lieu of cash (at market)
       0 [7170]

12. Segregated funds on hand
    0 [7150]

13. Total amount in segregation (add lines 7 through 12)
    25,896,592,221 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)
    388,121,901 [7190]

15. Management Target Amount for Excess funds in segregation
    235,000,000 [7194]

16. Excess (deficiency) funds in segregation over (under) Management Target Amount
    Excess
    153,121,901 [7198]
**INITIAL**

End Date: 9/3/2020  
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**Daily Segregation - Swaps Statement**

**STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA**

Cleared Swaps Customer Requirements

1. Net ledger balance
   - A. Cash  
     **25,462,348,355 [8500]**  
   - B. Securities (at market)  
     **11,158,232,163 [8510]**

2. Net unrealized profit (loss) in open cleared swaps  
   - **-11,529,929,662 [8520]**

3. Cleared swaps options
   - A. Market value of open cleared swaps option contracts purchased  
     **0 [8530]**  
   - B. Market value of open cleared swaps option contracts granted (sold)  
     **0 [8540]**

4. Net Equity (deficit) (add lines 1, 2, and 3)  
   - **25,090,650,856 [8550]**

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount  
   - Less: amount offset by customer owned securities  
     **281,154,233 [8570] 4,952,644 [8580]**

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)  
   - **25,095,603,500 [8590]**

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   - A. Cash  
     **4,757,433,919 [8600]**  
   - B. Securities representing investments of cleared swaps customers' funds (at market)  
     **0 [8610]**  
   - C. Securities held for particular cleared swaps customers in lieu of cash (at market)  
     **40,803,035 [8620]**

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   - A. Cash  
     **10,095,915,018 [8630]**
   - B. Securities representing investments of cleared swaps customers' funds (at market)  
     **0 [8640]**
   - C. Securities held for particular cleared swaps customers in lieu of cash (at market)  
     **11,117,429,128 [8650]**

9. Net settlement from (to) derivatives clearing organizations  
   - **-388,610,681 [8660]**

10. Cleared swaps options
    - A. Value of open cleared swaps long option contracts  
      **0 [8670]**  
    - B. Value of open cleared swaps short option contracts  
      **0 [8680]**

11. Net equities with other FCMs
    - A. Net liquidating equity  
      **0 [8690]**
    - B. Securities representing investments of cleared swaps customers' funds (at market)  
      **0 [8700]**
    - C. Securities held for particular cleared swaps customers in lieu of cash (at market)  
      **0 [8710]**

12. Cleared swaps customer funds on hand
    - A. Cash  
      0  
    - B. Securities representing investments of cleared swaps customers' funds (at market)  
      0  
    - C. Securities held for particular cleared swaps customers in lieu of cash (at market)  
      0 [8715]

13. Total amount in cleared swaps customer segregation (add lines 7 through 12)  
    - **25,622,970,419 [8720]**

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)  
    - **527,366,919 [8730]**

15. Management Target Amount for Excess funds in cleared swaps segregated accounts  
    - **92,000,000 [8760]**

16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management  
    - **435,366,919 [8770]**