INITIAL
End Date: 11/18/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 11/19/2020
Morgan Stanley & Co. LLC

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

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

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

Attach supporting documents
Foreign Futures and Foreign Options Secured Amounts

<table>
<thead>
<tr>
<th>Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a self-regulatory organization authorized thereunder</th>
<th>0 [7305]</th>
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1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers
   - A. Cash | 4,166,321,533 [7315] |
   - B. Securities (at market) | 2,699,486,608 [7317] |

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade | 911,404,968 [7325] |

3. Exchange traded options
   - a. Market value of open option contracts purchased on a foreign board of trade | 17,135,790 [7335] |
   - b. Market value of open contracts granted (sold) on a foreign board of trade | -20,235,527 [7337] |
   - c. Net equity (deficit) (add lines 1. 2. and 3.) | 7,774,113,372 [7345] |

4. Account liquidating to a deficit and account with a debit balances - gross amount
   - Less: amount offset by customer owned securities | -14,013,178 [7352] 1,013,602 [7354] |

5. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) | 7,775,126,974 [7355] |

6. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. | 7,775,126,974 [7360] |

Funds Deposited in Separate Regulation 30.7 Accounts

<p>| | |</p>
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1. Cash in banks
   - A. Banks located in the United States | 759,374,447 [7500] |
   - B. Other banks qualified under Regulation 30.7 | 597,491,725 [7520] 1,356,866,172 [7530] |

2. Securities
   - A. In safekeeping with banks located in the United States | 563,389,173 [7540] |
   - B. In safekeeping with other banks qualified under Regulation 30.7 | 32,168,548 [7560] 595,557,721 [7570] |

3. Equities with registered futures commission merchants
   - A. Cash | 24,812,671 [7580] |
   - B. Securities | 0 [7590] |
   - C. Unrealized gain (loss) on open futures contracts | -1,214,759 [7600] |
   - D. Value of long option contracts | 0 [7610] |
   - E. Value of short option contracts | 0 [7615] 23,597,912 [7620] |

4. Amounts held by clearing organizations of foreign boards of trade
   - A. Cash | 0 [7640] |
   - B. Securities | 0 [7650] |
   - C. Amount due to (from) clearing organization - daily variation | 0 [7660] |
   - D. Value of long option contracts | 0 [7670] |
   - E. Value of short option contracts | 0 [7675] 0 [7680] |

5. Amounts held by members of foreign boards of trade
   - A. Cash | 3,178,365,636 [7700] |
   - B. Securities | 2,103,928,886 [7710] |
   - C. Unrealized gain (loss) on open futures contracts | 912,619,727 [7720] |
   - D. Value of long option contracts | 17,135,790 [7730] |

6. Amounts with other depositories designated by a foreign board of trade | 0 [7760] |
7. Segregated funds on hand | 0 [7765] |
8. Total funds in separate section 30.7 accounts | 8,167,836,317 [7770] |
9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) | 392,709,343 [7380] |

10. Management Target Amount for Excess funds in separate section 30.7 accounts | 140,000,000 [7780] |
11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target | 252,709,343 [7785] |
### Daily Segregation - Segregation Statement

**SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)**

1. **Net ledger balance**
   - A. Cash
     - \(15,738,706,902\) [7010]
   - B. Securities (at market)
     - \(8,528,298,756\) [7020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**
   - \(1,012,487,858\) [7030]

3. **Exchange traded options**
   - A. Add market value of open option contracts purchased on a contract market
     - \(529,431,558\) [7032]
   - B. Deduct market value of open option contracts granted (sold) on a contract market
     - \(-370,609,626\) [7033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**
   - \(25,438,315,448\) [7040]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - \(405,976,006\) [7045]
   - Less: amount offset by customer securities
     - \(-403,310,706\) [7047]
       - \(2,665,300\) [7050]

6. **Amount required to be segregated (add lines 4 and 5)**
   - \(25,440,980,748\) [7060]

7. **Deposited in segregated funds bank accounts**
   - A. Cash
     - \(4,565,148,804\) [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)
     - \(1,209,189,670\) [7090]

8. **Margins on deposit with derivatives clearing organizations of contract markets**
   - A. Cash
     - \(13,301,665,101\) [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)
     - \(7,319,109,086\) [7120]

9. **Net settlement from (to) derivatives clearing organizations of contract markets**
   - \(-420,061,975\) [7130]

10. **Exchange traded options**
    - A. Value of open long option contracts
      - \(529,431,558\) [7132]
    - B. Value of open short option contracts
      - \(-370,609,626\) [7133]

11. **Net equities with other FCMs**
    - A. Net liquidating equity
      - \(9,367,629\) [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)**
    - \(26,143,240,247\) [7180]

14. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**
    - \(702,259,499\) [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**
    - \(467,259,499\) [7198]
### 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: 22,104,617,028 [8500]
   - B. Securities (at market): 11,325,180,994 [8510]

2. **Net unrealized profit (loss) in open cleared swaps**
   - -7,571,579,175 [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)**
   - 25,858,218,847 [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - Less: amount offset by customer owned securities
   - 2,771,629 [8580]

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   - 25,860,990,476 [8590]

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. Cash: 4,862,729,691 [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): 18,476,500 [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. Cash: 10,030,215,104 [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): 11,306,704,494 [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   - 30,175,986 [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)**
    - 26,248,301,775 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - 387,311,299 [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**
    - 295,311,299 [8770]