INITIAL
End Date: 12/30/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 12/31/2020
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Daily Segregation - Cover Page

Name of Company: Morgan Stanley & Co. LLC
Contact Name: Ikram Shah
Contact Phone Number: 212-276-0963
Contact Email Address: Ikram.shah@morganstanley.com

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
   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
   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
   d. Percentage range of cleared swaps customer collateral required between: $0 and $0

Attach supporting documents
**INITIAL**

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### Daily Segregation - Secured Amounts

Foreign Futures and Foreign Options Secured Amounts

Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder: 0 [7305]

1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers  
   A. Cash 4,182,599,802 [7315]  
   B. Securities (at market) 2,378,230,244 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade 661,783,409 [7325]

3. Exchange traded options  
   a. Market value of open option contracts purchased on a foreign board of trade 21,124,681 [7335]  
   b. Market value of open contracts granted (sold) on a foreign board of trade -21,103,346 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.) 7,222,634,790 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount 59,337,561 [7351]  
   Less: amount offset by customer owned securities -58,917,675 [7352] 419,886 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) 7,223,054,676 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 7,223,054,676 [7360]

### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks  
   A. Banks located in the United States 837,212,941 [7500]  
   B. Other banks qualified under Regulation 30.7 640,554,684 [7520] *1,477,767,625* [7530]

2. Securities  
   A. In safekeeping with banks located in the United States 217,572,563 [7540]  
   B. In safekeeping with other banks qualified under Regulation 30.7 22,904,340 [7560] *240,476,903* [7570]

3. Equities with registered futures commission merchants  
   A. Cash 22,695,723 [7580]  
   B. Securities 0 [7590]  
   C. Unrealized gain (loss) on open futures contracts 215,318 [7600]  
   D. Value of long option contracts 0 [7610]  
   E. Value of short option contracts 0 [7615] *22,911,041* [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 2,892,650,386 [7700]  
   B. Securities 2,137,753,342 [7710]  
   C. Unrealized gain (loss) on open futures contracts 661,568,091 [7720]  
   D. Value of long option contracts 21,124,681 [7730]  
   E. Value of short option contracts -21,103,346 [7735] *5,691,993,154* [7740]

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 7,433,148,723 [7770]  
9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 210,094,047 [7780]  
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 70,094,047 [7785]
<table>
<thead>
<tr>
<th>1. Net ledger balance</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Cash</td>
<td>15,055,990,028</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>8,133,329,617</td>
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<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a contract market</td>
<td>2,551,322,034</td>
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<tr>
<td>3. Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>A. Add market value of open option contracts purchased on a contract market</td>
<td>478,310,082</td>
</tr>
<tr>
<td>B. Deduct market value of open option contracts granted (sold) on a contract market</td>
<td>-381,243,009</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1, 2 and 3)</td>
<td>25,837,708,752</td>
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<tr>
<td>5. Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>129,168,032</td>
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<tr>
<td>Less: amount offset by customer securities</td>
<td>-128,135,362</td>
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<tr>
<td>6. Amount required to be segregated (add lines 4 and 5)</td>
<td>25,838,741,422</td>
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<tr>
<td>7. Deposited in segregated funds bank accounts</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>5,054,095,123</td>
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<tr>
<td>B. Securities representing investments of customers’ funds (at market)</td>
<td>0</td>
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<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>892,628,918</td>
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<tr>
<td>8. Margins on deposit with derivatives clearing organizations of contract markets</td>
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<tr>
<td>A. Cash</td>
<td>12,817,175,618</td>
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<tr>
<td>B. Securities representing investments of customers’ funds (at market)</td>
<td>0</td>
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<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>7,240,700,699</td>
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<tr>
<td>9. Net settlement from (to) derivatives clearing organizations of contract markets</td>
<td>114,057,311</td>
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<tr>
<td>10. Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>A. Value of open long option contracts</td>
<td>478,310,082</td>
</tr>
<tr>
<td>B. Value of open short option contracts</td>
<td>-381,243,009</td>
</tr>
<tr>
<td>11. Net equities with other FCMs</td>
<td></td>
</tr>
<tr>
<td>A. Net liquidating equity</td>
<td>9,613,188</td>
</tr>
<tr>
<td>B. Securities representing investments of customers’ funds (at market)</td>
<td>0</td>
</tr>
<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>0</td>
</tr>
<tr>
<td>12. Segregated funds on hand</td>
<td>0</td>
</tr>
<tr>
<td>13. Total amount in segregation (add lines 7 through 12)</td>
<td>26,225,337,930</td>
</tr>
<tr>
<td>14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)</td>
<td>386,596,508</td>
</tr>
<tr>
<td>15. Management Target Amount for Excess funds in segregation</td>
<td>235,000,000</td>
</tr>
<tr>
<td>16. Excess (deficiency) funds in segregation over (under) Management Target Amount</td>
<td>151,596,508</td>
</tr>
</tbody>
</table>
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 19,561,890,990 [8500]
   B. Securities (at market) 11,236,911,664 [8510]

2. Net unrealized profit (loss) in open cleared swaps -5,186,933,079 [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) 25,611,869,575 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 29,377,668 [8560]
   Less: amount offset by customer owned securities -28,410,398 [8570] 967,270 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 25,612,836,845 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 5,771,338,725 [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) 20,006,373 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 9,040,495,122 [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) 11,216,905,291 [8650]

9. Net settlement from (to) derivatives clearing organizations -34,218,953 [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) 26,014,526,558 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 401,689,713 [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 309,689,713 [8770]