**FOCUS Report**  
**Part II**  

**STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION**  
FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES  

Items on this page to be reported by: Futures Commission Merchant

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### SEGREGATION REQUIREMENTS

1. Net ledger balance
   - A. Cash: $16,212,783,569  
   - B. Securities (at market): $7,676,977,743

2. Net unrealized profit (loss) in open futures contracts traded on a contract market

3. Exchange traded options
   - A. Add market value of open option contracts purchased on a contract market: $1,203,700,376  
   - B. Deduct market value of open option contracts granted (sold) on a contract market: $832,609,624

4. Net equity (deficit) (total of Lines 1, 2, and 3)
   - $24,337,941,199

5. Accounts liquidating to a deficit and accounts with debit balances
   - Gross amount: $711,016,864  
   - Less: amount offset by customer owned securities: $(707,365,037)

6. Amount required to be segregated (add lines 4 and 5)
   - $24,341,603,026

### FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts
   - A. Cash: $1,729,619,669  
   - B. Securities representing investments of customers' funds (at market): $0  
   - C. Securities held for particular customers or option customers in lieu of cash (at market): $3,197,793,039

8. Margins on deposit with derivatives clearing organizations of contract markets
   - A. Cash: $14,824,892,446  
   - B. Securities representing investments of customers' funds (at market): $0  
   - C. Securities held for particular customers or option customers in lieu of cash (at market): $4,329,687,716

9. Net settlement from (to) derivatives clearing organizations of contract markets
   - $118,346,838

10. Exchange traded options
    - A. Value of open long option contracts: $1,203,700,376  
    - B. Value of open short option contracts: $832,609,624

11. Net equities with other FCMs
    - A. Net liquidating equity: $4,041,743  
    - B. Securities representing investments of customers' funds (at market): $0  
    - C. Securities held for particular customers or option customers in lieu of cash (at market): $0

12. Segregated funds on hand (describe:)
    - $149,496,987

13. Total amount in segregation (add lines 7 through 12)
    - $24,724,968,762

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)
    - $383,365,736

15. Management Target Amount for Excess funds in segregation
    - $235,000,000

16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess
    - $148,365,736
## Statement of Cleared Swaps Customer Segregation Requirements and Funds in Cleared Swaps Customer Accounts Under Section 4D(F) of the Commodity Exchange Act

### Cleared Swaps Customer Requirements

1. **Net ledger balance**
   - **A. Cash**
   - **B. Securities (at market)**

2. **Net unrealized profit (loss) in open cleared swaps**

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

4. **Net equity (deficit) (add lines 1, 2 and 3)**

5. **Accounts liquidating to a deficit and accounts with debit balances**
   - **- gross amount**
   - **Less: amount offset by customer owned securities**

6. **Amount required to be segregated for cleared swaps customers (add Lines 4 and 5)**

### Funds in Cleared Swaps Customer Segregated Accounts

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - **A. Cash**
   - **B. Securities representing investment of cleared swaps customers' funds (at market)**
   - **C. Securities held for particular cleared swaps customers in lieu of cash (at market)**

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - **A. Cash**
   - **B. Securities representing investment of cleared swaps customers' funds (at market)**
   - **C. Securities held for particular cleared swaps customers in lieu of cash (at market)**

9. **Net settlement from (to) derivatives clearing organizations**

10. **Cleared swaps options**
    - **A. Value of open cleared swaps long option contracts**
    - **B. Value of open cleared swaps short option contracts**

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

12. **Cleared swaps customer funds on hand (describe: )**

13. **Total amount in cleared swaps customer segregation (add Lines 7 through 12)**

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract Line 6 from Line 13)**

15. **Management target amount for excess funds in cleared swaps segregated accounts**

16. **Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) management target excess**

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**Name of Firm:** MORGAN STANLEY & CO. LLC  
**As of:** 11/30/2021
1. Amount required to be segregated in accordance with 17 CFR 32.6 .............................. $.................. 0 7200

2. Funds/property in segregated accounts
   A. Cash .......................................................... $............... 0 7210
   B. Securities (at market value) ................................. $............... 0 7220
   C. Total funds/property in segregated accounts .......................... $............... 0 7230

3. Excess (deficiency) funds in segregation (subtract Line 2C from Line 1) .............................. $ .................. 0 7240
FOCUS Report
Part II

Items on this page to be reported by a: Futures Commission Merchant

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Net ledger balance - Foreign futures and foreign option trading - All Customers</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>$ 5,989,082,114</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>$ 1,724,332,982</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td>$ (823,438,642)</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 trade</td>
<td>$ 32,878,867</td>
</tr>
<tr>
<td>B. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>$ (21,521,672)</td>
</tr>
<tr>
<td>4. Net equity (deficit)(add lines 1. 2. and 3.)</td>
<td>$ 6,901,333,649</td>
</tr>
<tr>
<td>5. Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>$ 58,511,143</td>
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<td>Less: amount offset by customer owned securities</td>
<td>$ 55,126,433</td>
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<td>6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)</td>
<td>$ 6,904,718,359</td>
</tr>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</td>
<td>$ 6,904,718,359</td>
</tr>
</tbody>
</table>

Name of Firm: MORGAN STANLEY & CO. LLC
As of: 11/30/2021
# Statement of Secured Amounts and Funds Held in Separate Accounts for Foreign Futures and Foreign Options Customers Pursuant to CFTC Regulation 30.7

**FOCUS Report Part II**

**Items on this page to be reported by:** Futures Commission Merchant

## Funds Deposited in Separate 17 CFR, 30.7 Accounts

1. **Cash in banks**
   - A. Banks located in the United States
     - Name(s): 7510
     - $ 578,610,821 7500
   - B. Other banks qualified under 17 CFR, 30.7
     - Name(s): 7520
     - $ 328,298,126 7530
       - $ 906,908,947 7530

2. **Securities**
   - A. In safekeeping with banks located in the United States
     - Name(s): 7540
     - $ 455,582,593 7540
   - B. In safekeeping with other banks designated by 17 CFR, 30.7
     - Name(s): 7550
     - $ 76,337,413 7560
       - $ 531,920,006 7570

3. **Equities with registered futures commission merchants**
   - A. Cash
     - Name(s): 7580
     - $ 8,873,241 7580
   - B. Securities
     - Name(s): 7590
     - $ (2,161,458) 7600
   - C. Unrealized gain (loss) on open futures contracts
     - Name(s): 7610
     - $ (2,161,458) 7615
       - $ 6,711,783 7620
   - D. Value of long option contracts
     - Name(s): 7615
     - $ 0 7615
   - E. Value of short option contracts
     - Name(s): 7615
     - $ 0 7615

4. **Amounts held by clearing organizations of foreign boards of trade**
   - Name(s): 7630
     - A. Cash
       - Name(s): 7640
       - $ 0 7640
     - B. Securities
       - Name(s): 7650
       - $ 0 7650
     - C. Amount due to (from) clearing organizations - daily variation
       - Name(s): 7660
       - $ 0 7660
     - D. Value of long option contracts
       - Name(s): 7670
       - $ 0 7670
     - E. Value of short option contracts
       - Name(s): 7675
       - $ 0 7675

5. **Amounts held by members of foreign boards of trade**
   - Name(s): 7690
     - A. Cash
       - Name(s): 7700
       - $ 5,293,603,062 7700
     - B. Securities
       - Name(s): 7710
       - $ 1,192,412,976 7710
     - C. Unrealized gain (loss) on open futures contracts
       - Name(s): 7720
       - $ (821,277,185) 7720
     - D. Value of long option contracts
       - Name(s): 7730
       - $ 32,878,867 7730
     - E. Value of short option contracts
       - Name(s): 7735
       - $ (21,521,672) 7735

6. **Amounts with other depositories designated by a foreign board of trade**
   - Name(s): 7750
     - $ 5,676,096,048 7740

7. **Segregated funds on hand (describe: )** 7750

8. **Total funds in separate 17 CFR 30.7 accounts** 7770

9. **Excess (deficiency) set aside funds for secured amount**
   - (Line Item 7770 minus Line Item 7360) 7780
   - $ 216,918,425 7380

10. **Management target amount for excess funds in separate 17 CFR 30.7 accounts**
    - $ 140,000,000 7785

11. **Excess (deficiency) funds in separate 17 CFR 30.7 accounts over (under) management target excess**
    - $ 76,918,425 7785

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**Name of Firm:** MORGAN STANLEY & CO. LLC

**As of:** 11/30/2021