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

SEGREGATION REQUIREMENTS

1. Net ledger balance
   A. Cash ................................................................. $ 13,374,064,555 7010
   B. Securities (at market) ........................................... $ 10,151,038,632 7020

2. Net unrealized profit (loss) in open futures contracts traded on a contract market ........................................ $ 4,568,544,937 7030

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market ........................................ $ 699,897,717 7032
   B. Deduct market value of open option contracts granted (sold) on a contract market ................................ $ 643,026,987 7033

4. Net equity (deficit) (total of Lines 1, 2, and 3) ......................................................................................... $ 28,150,518,854 7040

5. Accounts liquidating to a deficit and accounts with debit balances
   - gross amount .............................................................. $ 229,288,025 7045
   Less: amount offset by customer owned securities ....... $ (228,203,131) 7047 $ 1,084,894 7050

6. Amount required to be segregated (add lines 4 and 5) ................................................................................. $ 28,151,603,748 7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts
   A. Cash .................................................................................. $ 3,942,098,594 7070
   B. Securities representing investments of customers' funds (at market) ....................................................... $ ....................................... 7080
   C. Securities held for particular customers or option customers in lieu of cash (at market) ......................... $ 2,498,133,561 7090

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash .................................................................................. $ 14,455,183,407 7100
   B. Securities representing investments of customers' funds (at market) ....................................................... $ ....................................... 7110
   C. Securities held for particular customers or option customers in lieu of cash (at market) ......................... $ 7,652,905,071 7120

9. Net settlement from (to) derivatives clearing organizations of contract markets ........................................... $ 109,495,114 7130

10. Exchange traded options
    A. Value of open long option contracts ........................................ $ 699,897,717 7132
    B. Value of open short option contracts ........................................ $ 643,026,987 7133

11. Net equities with other FCMs
    A. Net liquidating equity .......................................................... $ 17,869,466 7140
    B. Securities representing investments of customers' funds (at market) ....................................................... $ ....................................... 7160
    C. Securities held for particular customers or option customers in lieu of cash (at market) ......................... $ ....................................... 7170

12. Segregated funds on hand (describe: ) ........................................................................................................... $ ....................................... 7150

13. Total amount in segregation (add lines 7 through 12) ................................................................................... $ 28,732,555,943 7180

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) ......................................................... $ 580,952,195 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 .......................... $ 345,952,195 7198

Name of Firm: MORGAN STANLEY & CO. LLC
As of: 04/30/23

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## CLEARED SWAPS CUSTOMER REQUIREMENTS

### 1. Net ledger balance
- **A. Cash**: $3,508,556,771
- **B. Securities (at market)**: $9,864,786,031

### 2. Net unrealized profit (loss) in open cleared swaps
- $14,771,779,882

### 3. Cleared swaps options
- **A. Market value of open cleared swaps option contracts purchased**: $7,900,000
- **B. Market value of open cleared swaps option contracts granted (sold)**: $7,900,000

### 4. Net equity (deficit) (add lines 1, 2 and 3)
- $28,145,122,684

### 5. Accounts liquidating to a deficit and accounts with debit balances
- **- gross amount**: $146,400,597
- **Less: amount offset by customer owned securities**: $(139,932,246)
- **Less: amount offset by customer owned securities**
  - **A. Cash**: $6,468,351
  - **B. Securities representing investment of cleared swaps customers' funds (at market)**: $6,468,351

### 6. Amount required to be segregated for cleared swaps customers (add Lines 4 and 5)
- $28,151,591,035

## FUNDS IN CLEARED SWAPS CUSTOMER SEGREGATED ACCOUNTS

### 7. Deposited in cleared swaps customer segregated accounts at banks
- **A. Cash**: $4,159,653,302
- **B. Securities representing investment of cleared swaps customers' funds (at market)**: $16,992,664

### 8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
- **A. Cash**: $14,869,256,620
- **B. Securities representing investment of cleared swaps customers' funds (at market)**: $9,847,793,367

### 9. Net settlement from (to) derivatives clearing organizations
- **A. Value of open cleared swaps long option contracts**: $9,864,786,031
- **B. Value of open cleared swaps short option contracts**: $9,864,786,031

### 10. Value of open cleared swaps long option contracts
- **A. Value of open cleared swaps short option contracts**: $9,864,786,031
- **B. Value of open cleared swaps short option contracts**: $9,864,786,031

### 11. Net equities with other FCMs
- **A. Net liquidating equity**: $9,864,786,031
- **B. Securities representing investment of cleared swaps customers' funds (at market)**: $9,864,786,031

### 12. Cleared swaps customer funds on hand (describe)
- **A. Net liquidating equity**: $9,864,786,031

### 13. Total amount in cleared swaps customer segregation
- **A. Total amount in cleared swaps customer segregation**: $28,565,632,645

### 14. Excess (deficiency) funds in cleared swaps customer segregation (subtract Line 6 from Line 13)
- **A. Excess (deficiency) funds in cleared swaps customer segregation**: $414,041,610

### 15. Management target amount for excess funds in cleared swaps segregated accounts
- **A. Management target amount for excess funds in cleared swaps segregated accounts**: $92,000,000

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

**Note:** The table includes various financial figures and calculations related to cleared swaps customer requirements and segregated accounts. The figures are specified with dollar amounts and symbols for currency. The calculations involve net ledger balances, unrealized profits, options, and fund segregation requirements, among other financial details, as mandated by the Commodity Exchange Act.
1. Amount required to be segregated in accordance with 17 CFR 32.6 $ ........................................... 7200
2. Funds/property in segregated accounts
   A. Cash ........................................... $ ........................................... 7210
   B. Securities (at market value) ........................................... $ ........................................... 7220
   C. Total funds/property in segregated accounts ........................................... $ ........................................... 7230
3. Excess (deficiency) funds in segregation (subtract Line 2C from Line 1) ........................................... $ ........................................... 7240
### 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

<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>$6,163,596,426</td>
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<tr>
<td>B. Securities (at market)</td>
<td>$3,010,310,771</td>
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<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td></td>
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<tr>
<td></td>
<td>$160,171,117</td>
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<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>$16,237,772</td>
</tr>
<tr>
<td>B. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>$(11,293,757)</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1. 2. and 3.)</td>
<td>$9,339,022,329</td>
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<tr>
<td>5. Accounts liquidating to a deficit and accounts with</td>
<td></td>
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<tr>
<td>debit balances - gross amount</td>
<td>$317,777,470</td>
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<tr>
<td>Less: amount offset by customer owned securities</td>
<td>$315,674,245</td>
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<td></td>
<td>$2,103,225</td>
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<tr>
<td>6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)</td>
<td>$9,341,125,554</td>
</tr>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</td>
<td>$9,341,125,554</td>
</tr>
</tbody>
</table>
### FUNDS DEPOSITED IN SEPARATE 17 CFR. 30.7 ACCOUNTS

1. **Cash in banks**
   - A. Banks located in the United States: $117,210,154
   - B. Other banks qualified under 17 CFR. 30.7
     - Name(s): $276,580,954

2. **Securities**
   - A. In safekeeping with banks located in the United States: $1,169,425,412
   - B. In safekeeping with other banks designated by 17 CFR. 30.7
     - Name(s): $100,482,097

3. **Equities with registered futures commission merchants**
   - A. Cash: $34,974,387
   - B. Securities
   - C. Unrealized gain (loss) on open futures contracts: $13,185,537
   - D. Value of long option contracts
   - E. Value of short option contracts

4. **Amounts held by clearing organizations of foreign boards of trade**
   - A. Cash
   - B. Securities
   - C. Amount due to (from) clearing organizations - daily variation
   - D. Value of long option contracts
   - E. Value of short option contracts

5. **Amounts held by members of foreign boards of trade**
   - A. Cash: $6,115,683,374
   - B. Securities: $1,740,403,262
   - C. Unrealized gain (loss) on open futures contracts: $146,985,581
   - D. Value of long option contracts: $16,237,772
   - E. Value of short option contracts: $(11,293,757)

6. **Amounts with other depositories designated by a foreign board of trade**
   - Name(s): $6,115,683,374

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

8. **Total funds in separate 17 CFR 30.7 accounts**
   - $9,719,874,773

9. **Excess (deficiency) set aside funds for secured amount**
   - (Line Item 7770 minus Line Item 7360)
   - $378,749,219

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

11. **Excess (deficiency) funds in separate 17 CFR 30.7 accounts over (under) management target excess**
    - $238,749,219