# SEPARATION REQUIREMENTS

1. Net ledger balance
   - A. Cash: $12,296,078,569
   - B. Securities (at market): $11,931,429,358

2. Net unrealized profit (loss) in open futures contracts traded on a contract market
   - $2,566,989,756

3. Exchange traded options
   - A. Add market value of open option contracts purchased on a contract market: $385,771,693
   - B. Deduct market value of open option contracts granted (sold) on a contract market: $(391,409,934)

4. Net equity (deficit) (total of Lines 1, 2, and 3)
   - $26,784,859,442

5. Accounts liquidating to a deficit and accounts with debit balances
   - Gross amount: $1,569,128,686
   - Less: amount offset by customer owned securities: $(1,568,574,090)

6. Amount required to be segregated (add lines 4 and 5)
   - $26,785,414,038

# FUNDS IN SEPARATED ACCOUNTS

7. Deposited in segregated funds bank accounts
   - A. Cash: $3,006,033,715
   - B. Securities representing investments of customers' funds (at market)
   - C. Securities held for particular customers or option customers in lieu of cash (at market)

8. Margins on deposit with derivatives clearing organizations of contract markets
   - A. Cash: $12,363,253,360
   - B. Securities representing investments of customers' funds (at market)
   - C. Securities held for particular customers or option customers in lieu of cash (at market)

9. Net settlement from (to) derivatives clearing organizations of contract markets
   - $31,029,603

10. Exchange traded options
    - A. Value of open long option contracts: $385,771,693
    - B. Value of open short option contracts: $391,409,934

11. Net equities with other FCMs
    - A. Net liquidating equity: $28,222,552
    - B. Securities representing investments of customers' funds (at market)
    - C. Securities held for particular customers or option customers in lieu of cash (at market)

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

13. Total amount in segregation (add lines 7 through 12)
    - $27,360,330,347

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)
    - $574,916,309

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

16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess
    - $339,916,309

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**Name of Firm:** MORGAN STANLEY & CO. LLC  
**As of:** 08/31/23  
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## Cleared Swaps Customer Requirements

1. Net ledger balance
   - A. Cash: $543,175,704
   - B. Securities (at market): $8,878,409,716

2. Net unrealized profit (loss) in open cleared swaps: $17,084,494,736

3. Cleared swaps options
   - A. Market value of open cleared swaps option contracts purchased: $2,940,950,312
   - B. Market value of open cleared swaps option contracts granted (sold): $15,810,240

4. Net equity (deficit) (add lines 1, 2 and 3): $26,506,080,156

5. Accounts liquidating to a deficit and accounts with debit balances
   - Gross amount: $80,245,002
   - Less: amount offset by customer owned securities: $(78,973,767)
   - Net deficit: $1,271,235

6. Amount required to be segregated for cleared swaps customers (add Lines 4 and 5): $26,507,351,391

## Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   - A. Cash: $2,940,950,312
   - B. Securities representing investment of cleared swaps customers' funds (at market): $15,810,240
   - C. Securities held for particular cleared swaps customers in lieu of cash (at market): $8,862,599,476

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   - A. Cash: $15,165,941,883
   - B. Securities representing investment of cleared swaps customers' funds (at market): $8,650,399,476
   - C. Securities held for particular cleared swaps customers in lieu of cash (at market): $(159,307,724)

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): $26,825,994,187

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract Line 6 from Line 13): $318,642,796

15. 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: $226,642,796
## Statement of Segregation Requirements and Funds in Segregation for Customers' Dealer Options Accounts

**FOCUS Report Part II**

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

1. Amount required to be segregated in accordance with 17 CFR 32.6 $ \[
\text{Line 1}.
\]

2. Funds/property in segregated accounts

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Cash</td>
<td>$ \text{Line 2A}</td>
</tr>
<tr>
<td>B. Securities (at market value)</td>
<td>$ \text{Line 2B}</td>
</tr>
<tr>
<td>C. Total funds/property in segregated accounts</td>
<td>$ \text{Line 2C}</td>
</tr>
</tbody>
</table>

3. Excess (deficiency) funds in segregation (subtract Line 2C from Line 1) $ \[
\text{Line 3}.
\]
<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>$5,854,885,344</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>$2,749,994,197</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td>$422,866,971</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>$10,655,028</td>
</tr>
<tr>
<td>B. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>$(6,803,143)</td>
</tr>
<tr>
<td>4. Net equity (deficit)(add lines 1. 2. and 3.)</td>
<td>$9,031,598,397</td>
</tr>
<tr>
<td>5. Accounts liquidating to a deficit and accounts with</td>
<td>$86,509,001</td>
</tr>
<tr>
<td>debit balances - gross amount</td>
<td></td>
</tr>
<tr>
<td>Less: amount offset by customer owned securities</td>
<td>$73,973,787</td>
</tr>
<tr>
<td>6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)</td>
<td>$9,044,133,611</td>
</tr>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</td>
<td>$9,044,133,611</td>
</tr>
</tbody>
</table>
### FUNDS DEPOSITED IN SEPARATE 17 CFR. 30.7 ACCOUNTS

1. **Cash in banks**
   - A. Banks located in the United States: $232,639,956
   - B. Other banks qualified under 17 CFR. 30.7
     - Name(s): [7510]
     - $262,883,945

2. **Securities**
   - A. In safekeeping with banks located in the United States: $835,776,273
   - B. In safekeeping with other banks designated by 17 CFR. 30.7
     - Name(s): [7550]
     - $104,306,101

3. **Equities with registered futures commission merchants**
   - A. Cash: $49,505,229
   - B. Securities: $5,482,917
   - C. Unrealized gain (loss) on open futures contracts: $54,988,146
   - D. Value of long option contracts: $7,756,943,413
   - E. Value of short option contracts: $(7,756,943,413)

4. **Amounts held by clearing organizations of foreign boards of trade**
   - Name(s): [7630]
   - A. Cash: $5,525,795,651
   - B. Securities: $1,809,911,823
   - C. Amount due to (from) clearing organizations - daily variation: $417,384,054
   - D. Value of long option contracts: $10,655,028
   - E. Value of short option contracts: $(6,803,143)

5. **Amounts held by members of foreign boards of trade**
   - Name(s): [7690]
   - A. Cash: $5,525,795,651
   - B. Securities: $1,809,911,823
   - C. Unrealized gain (loss) on open futures contracts: $417,384,054
   - D. Value of long option contracts: $10,655,028
   - E. Value of short option contracts: $(6,803,143)

6. **Amounts with other depositories designated by a foreign board of trade**
   - Name(s): [7750]
   - A. Cash: $5,525,795,651
   - B. Securities: $1,809,911,823
   - C. Unrealized gain (loss) on open futures contracts: $417,384,054
   - D. Value of long option contracts: $10,655,028
   - E. Value of short option contracts: $(6,803,143)

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

8. **Total funds in separate 17 CFR 30.7 accounts** $9,247,537,834

9. **Excess (deficiency) set aside funds for secured amount**
   - (Line Item 7770 minus Line Item 7360) $203,404,223

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** $63,404,223

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

**As of:** 08/31/23

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**Status:** Accepted