## SEgregation Requirements

1. Net ledger balance
   - A. Cash: $19,656,093,657
   - B. Securities (at market): $11,275,343,723

2. Net unrealized profit (loss) in open futures contracts traded on a contract market: $(3,856,657,479)

3. Exchange traded options
   - A. Add market value of open option contracts purchased on a contract market: $363,052,535
   - B. Deduct market value of open option contracts granted (sold) on a contract market: $(379,022,700)

4. Net equity (deficit) (total of Lines 1, 2, and 3): $27,058,809,736

5. Accounts liquidating to a deficit and accounts with debit balances
   - Gross amount: $770,273,225
   - Less: amount offset by customer owned securities: $(768,368,829)
   - Amount required to be segregated: $27,060,714,132

## Funds in Segregated Accounts

7. Deposited in segregated funds bank accounts
   - A. Cash: $4,240,768,870
   - B. Securities representing investments of customers' funds (at market): $2,320,355,982
   - C. Securities held for particular customers or option customers in lieu of cash (at market): $8,954,987,742

8. Margins on deposit with derivatives clearing organizations of contract markets
   - A. Cash: $12,316,191,042
   - B. Securities representing investments of customers' funds (at market): $8,954,987,742
   - C. Securities held for particular customers or option customers in lieu of cash (at market): $(242,236,345)

9. Net settlement from (to) derivatives clearing organizations of contract markets
   - Value of open long option contracts: $363,052,535
   - Value of open short option contracts: $379,022,700

11. Net equities with other FCMs
   - A. Net liquidating equity: $54,159,010
   - B. Securities representing investments of customers' funds (at market): $235,000,000
   - C. Securities held for particular customers or option customers in lieu of cash (at market): $332,542,004

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

13. Total amount in segregation (add lines 7 through 12): $27,628,256,136

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13): $567,542,004

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

16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess: $332,542,004

---

Name of Firm: MORGAN STANLEY & CO. LLC

As of: 09/30/23
## STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER SECTION 4D(F) OF THE COMMODITY EXCHANGE ACT

**FOCUS Report Part II**

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

### CLEARED SWAPS CUSTOMER REQUIREMENTS

1. **Net ledger balance**
   - A. Cash: $3,287,983,466
   - B. Securities (at market): $8,479,459,105

2. **Net unrealized profit (loss) in open cleared swaps**: $19,974,145,050

3. **Cleared swaps options**
   - A. Market value of open cleared swaps option contracts purchased: $8,380,759,938
   - B. Market value of open cleared swaps option contracts granted (sold): $1,26,689,082

4. **Net equity (deficit) (add lines 1, 2 and 3)**: $25,165,620,689

5. **Accounts liquidating to a deficit and accounts with debit balances**
   - Gross amount: $126,689,082
   - Less: amount offset by customer owned securities: $123,229,943
   - Net amount required to be segregated for cleared swaps customers: $25,169,079,828

### FUNDS IN CLEARED SWAPS CUSTOMER SEGREGATED ACCOUNTS

7. Deposited in cleared swaps customer segregated accounts at banks
   - A. Cash: $2,067,642,155
   - B. Securities representing investment of cleared swaps customers' funds (at market): $98,699,167
   - C. Securities held for particular cleared swaps customers in lieu of cash (at market): $3,459,139

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. Cash: $15,367,798,872
   - B. Securities representing investment of cleared swaps customers' funds (at market): $8,380,759,938
   - C. Securities held for particular cleared swaps customers in lieu of cash (at market): $187,984,840

9. **Net settlement from (to) derivatives clearing organizations**: $25,726,915,292

10. **Cleared swaps options**
    - A. Value of open cleared swaps long option contracts: $57,835,464
    - B. Value of open cleared swaps short option contracts: $92,000,000

11. **Net equities with other FCMs**
    - A. Net liquidating equity: $87,715
    - B. Securities representing investment of cleared swaps customers' funds (at market): $87,700
    - C. Securities held for particular cleared swaps customers in lieu of cash (at market): $87,700

12. **Cleared swaps customer funds on hand (describe: )**: $465,835,464

13. **Total amount in cleared swaps customer segregation (add Lines 7 through 12)**: $25,726,915,292

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract Line 6 from Line 13)**: $57,835,464

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 excess**: $465,835,464

Name of Firm: MORGAN STANLEY & CO. LLC

As of: 09/30/23

Page 28
<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Amount required to be segregated in accordance with 17 CFR 32.6</td>
<td>$</td>
</tr>
<tr>
<td>2. Funds/property in segregated accounts</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>$</td>
</tr>
<tr>
<td>B. Securities (at market value)</td>
<td>$</td>
</tr>
<tr>
<td>C. Total funds/property in segregated accounts</td>
<td>$</td>
</tr>
<tr>
<td>3. Excess (deficiency) funds in segregation (subtract Line 2C from Line 1)</td>
<td>$</td>
</tr>
<tr>
<td>Description</td>
<td>Amount</td>
</tr>
<tr>
<td>-----------------------------------------------------------------------------</td>
<td>----------</td>
</tr>
<tr>
<td>1. Net ledger balance - Foreign futures and foreign option trading - All Customers</td>
<td>$73,051</td>
</tr>
<tr>
<td>A. Cash</td>
<td>$5,877,486,571</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>$2,639,848,993</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td>$106,662,729</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>$18,314,942</td>
</tr>
<tr>
<td>B. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>$(8,960,359)</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1, 2, and 3)</td>
<td>$8,633,352,876</td>
</tr>
<tr>
<td>5. Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>$74,326,688</td>
</tr>
<tr>
<td>Less: amount offset by customer owned securities</td>
<td>$70,280,158</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>$8,637,399,405</td>
</tr>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</td>
<td>$8,637,399,405</td>
</tr>
<tr>
<td>Part II</td>
<td>Items on this page to be reported by: Futures Commission Merchant</td>
</tr>
<tr>
<td>--------</td>
<td>---------------------------------------------------------------</td>
</tr>
</tbody>
</table>

### FUNDS DEPOSITED IN SEPARATE 17 CFR. 30.7 ACCOUNTS

1. **Cash in banks**
   - A. Banks located in the United States: $263,494,770
   - B. Other banks qualified under 17 CFR. 30.7
     - Name(s): $471,627,326

2. **Securities**
   - A. In safekeeping with banks located in the United States: $795,047,275
   - B. In safekeeping with other banks designated by 17 CFR. 30.7
     - Name(s): $104,760,629

3. **Equities with registered futures commission merchants**
   - A. Cash: $50,555,242
   - B. Securities
   - C. Unrealized gain (loss) on open futures contracts: $(1,399,724)
   - D. Value of long option contracts: $7,158,233,525
   - E. Value of short option contracts: $(8,960,359)

4. **Amounts held by clearing organizations of foreign boards of trade**
   - Name(s): $5,155,518
   - 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**
   - Name(s): $5,297,485,399
   - A. Cash
   - B. Securities
   - C. Unrealized gain (loss) on open futures contracts: $108,062,454
   - D. Value of long option contracts: $18,314,942
   - E. Value of short option contracts: $(8,960,359)

6. **Amounts with other depositories designated by a foreign board of trade**
   - Name(s): $7,158,233,525
   - A. Cash
   - B. Securities
   - C. Unrealized gain (loss) on open futures contracts
   - D. Value of long option contracts
   - E. Value of short option contracts

7. **Segregated funds on hand (describe: )** $201,629,638

8. **Total funds in separate 17 CFR 30.7 accounts** $8,839,029,043

9. **Excess (deficiency) set aside funds for secured amount**
   - (Line Item 7770 minus Line Item 7360) $201,629,638

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** $61,629,638

---

**Name of Firm:** MORGAN STANLEY & CO. LLC  
**As of:** 09/30/23