INITIAL
End Date: 9/27/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 9/28/2018
Morgan Stanley & Co. LLC

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FCM's Customer Segregated Funds Residual Interest Target (choose one):
a. Minimum dollar amount: ; or 280,000,000
b. Minimum percentage of customer segregated funds required: % ; or 0
  c. Dollar amount range between: and; or 0 0
d. Percentage range of customer segregated funds required between: % and%. 0 0

FCM's Customer Secured Amount Funds Residual Interest Target (choose one):
a. Minimum dollar amount: ; or 140,000,000
b. Minimum percentage of customer secured funds required: % ; or 0
  c. Dollar amount range between: and; or 0 0
d. Percentage range of customer secured funds required between: % and%. 0 0

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):
a. Minimum dollar amount: ; or 92,000,000
b. Minimum percentage of cleared swaps customer collateral required: % ; or 0
  c. Dollar amount range between: and; or 0 0
d. Percentage range of cleared swaps customer collateral required between: % and%. 0 0

Attach supporting documents
**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 | 2,610,388,821 [7315] |
   B. Securities (at market) | 2,316,740,644 [7317] |

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade | 375,285,135 [7325] |

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade | 20,243,874 [7335] |
   b. Market value of open contracts granted (sold) on a foreign board of trade | -24,550,422 [7337] |
   c. Net equity (deficit) (add lines 1. 2. and 3.) | 5,298,108,052 [7345] |
   d. Account liquidating to a deficit and account with a debit balances - gross amount | 169,198,453 [7351] |
   e. Less: amount offset by customer owned securities | -167,387,456 [7354] |

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) | 5,299,919,049 [7355] |

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. | 5,299,919,049 [7360] |

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. Cash in banks
   A. Banks located in the United States | 377,667,768 [7500] |
   B. Other banks qualified under Regulation 30.7 | 893,303,501 [7520] 1,270,971,269 [7530] |

2. Securities
   A. In safekeeping with banks located in the United States | 109,058,667 [7540] |
   B. In safekeeping with other banks qualified under Regulation 30.7 | 0 [7560] 109,058,667 [7570] |

3. Equities with registered futures commission merchants
   A. Cash | 7,306,803 [7580] |
   B. Securities | 0 [7590] |
   C. Unrealized gain (loss) on open futures contracts | 932,458 [7600] |
   D. Value of long option contracts | 0 [7610] |
   E. Value of short option contracts | 0 [7615] 8,239,261 [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 | 1,565,077,636 [7700] |
   B. Securities | 2,207,681,977 [7710] |
   C. Unrealized gain (loss) on open futures contracts | 374,352,677 [7720] |
   D. Value of long option contracts | 20,243,874 [7730] |
   E. Value of short option contracts | -24,550,422 [7735] 4,142,808,742 [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 | 5,531,074,939 [7770] |

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) | 231,155,890 [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 | 91,155,890 [7785] |
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Daily Segregation - Segregation Statement

SEGREGATION REQUIREMENTS (Section 4d(2) of the CEA)

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

2. Net unrealized profit (loss) in open futures contracts traded on a contract market
   -310,213,104 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market
   342,948,247 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market
   -480,926,468 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3)
   17,292,294,617 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   365,371,152 [7045]
   Less: amount offset by customer securities
   -363,592,941 [7047] 1,778,211 [7050]

6. Amount required to be segregated (add lines 4 and 5)
   17,294,072,828 [7060]

Funds in segregated accounts

7. Deposited in segregated funds bank accounts
   A. Cash
   5,401,533,948 [7070]
   B. Securities representing investments of customers' funds (at market)
   0 [7080]
   C. Securities held for particular customers or option customers in lieu of cash (at market)
   701,889,596 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash
   6,116,403,717 [7100]
   B. Securities representing investments of customers' funds (at market)
   0 [7110]
   C. Securities held for particular customers or option customers in lieu of cash (at market)
   5,531,682,943 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets
   4,959,137 [7130]

10. Exchange traded options
   A. Value of open long option contracts
   342,948,247 [7132]
   B. Value of open short option contracts
   -480,926,468 [7133]

11. Net equities with other FCMs
   A. Net liquidating equity
   5,498,038 [7140]
   B. Securities representing investments of customers' funds (at market)
   0 [7160]
   C. Securities held for particular customers or option customers in lieu of cash (at market)
   0 [7170]

12. Segregated funds on hand
   0 [7150]

13. Total amount in segregation (add lines 7 through 12)
   17,623,989,158 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)
   329,916,330 [7190]

15. Management Target Amount for Excess funds in segregation
   280,000,000 [7194]

16. Excess (deficiency) funds in segregation over (under) Management Target Amount

Excess

49,916,330 [7198]
<table>
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<th>Clearing Segregation - Swaps Statement</th>
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<td><strong>STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS</strong></td>
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<td><strong>AND</strong></td>
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<td><strong>FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA</strong></td>
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### Cleared Swaps Customer Requirements

1. **Net ledger balance**
   - A. Cash: **4,502,264,951** [8500]
   - B. Securities (at market): **5,704,340,454** [8510]

2. **Net unrealized profit (loss) in open cleared swaps**
   - 4,884,221,989 [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)**
   - 15,090,827,394 [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - 75,364,196
   - Less: amount offset by customer owned securities: -74,541,428
   - 822,768 [8560] [8570]

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   - 15,091,650,162 [8590]

### Funds in Cleared Swaps Customer Segregated Accounts

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. Cash: 1,845,371,265 [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): 229,964,345 [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - 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): 5,474,376,109 [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   - -78,971,913 [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)**
    - 15,262,495,123 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - 170,844,961 [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**
    - 78,844,961 [8770]