INITIAL
End Date: 9/19/2019
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 9/20/2019
Name of Company: Morgan Stanley & Co. LLC
Contact Name: Ikram Shah
Contact Phone Number: 212-276-0963
Contact Email Address: ikram.shah@morganstanley.com

FCM's Customer Segregated Funds Residual Interest Target (choose one):
a. Minimum dollar amount: ; or 235,000,000
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
INITIAL
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### Daily Segregation - Secured Amounts

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign Futures and Foreign Options Secured Amounts</td>
<td></td>
</tr>
<tr>
<td>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</td>
<td>0 [7305]</td>
</tr>
<tr>
<td>1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>2,998,908,933   [7315]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>2,309,247,254   [7317]</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td>106,511,233   [7325]</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>34,854,231   [7335]</td>
</tr>
<tr>
<td>b. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>-29,752,699   [7337]</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1. 2. and 3.)</td>
<td>5,419,768,952   [7345]</td>
</tr>
<tr>
<td>5. Account liquidating to a deficit and account with a debit balances - gross amount</td>
<td>55,491,153   [7351]</td>
</tr>
<tr>
<td>Less: amount offset by customer owned securities</td>
<td>-54,610,795     [7352]</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>5,420,649,310   [7355]</td>
</tr>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</td>
<td>5,420,649,310   [7360]</td>
</tr>
</tbody>
</table>

### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Cash in banks</td>
<td></td>
</tr>
<tr>
<td>A. Banks located in the United States</td>
<td>98,990,715      [7500]</td>
</tr>
<tr>
<td>B. Other banks qualified under Regulation 30.7</td>
<td>775,834,399     [7520]</td>
</tr>
<tr>
<td>C. Account liquidating to a deficit and account with a debit balances - gross amount</td>
<td>874,825,114  [7530]</td>
</tr>
<tr>
<td>2. Securities</td>
<td></td>
</tr>
<tr>
<td>A. In safekeeping with banks located in the United States</td>
<td>524,150,761     [7540]</td>
</tr>
<tr>
<td>B. In safekeeping with other banks qualified under Regulation 30.7</td>
<td>0 [7560]</td>
</tr>
<tr>
<td>C. Equities with registered futures commission merchants</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>9,588,428       [7580]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0 [7590]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>609,774         [7600]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>0 [7610]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>0 [7615]</td>
</tr>
<tr>
<td>3. Amounts held by clearing organizations of foreign boards of trade</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>0 [7640]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0 [7650]</td>
</tr>
<tr>
<td>C. Amount due to (from) clearing organization - daily variation</td>
<td>0 [7660]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>0 [7670]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>0 [7675]</td>
</tr>
<tr>
<td>4. Amounts held by members of foreign boards of trade</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>2,347,573,484   [7700]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>1,785,096,494   [7710]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>105,901,459     [7720]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>34,854,231      [7730]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>-29,752,699     [7735]</td>
</tr>
<tr>
<td>5. Amounts held by other depositories designated by a foreign board of trade</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>0 [7760]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0 [7765]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>5,652,847,046   [7770]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>232,197,736     [7780]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>140,000,000     [7785]</td>
</tr>
<tr>
<td>6. Segregated funds on hand</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>0 [7780]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0 [7785]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>5,652,847,046   [7770]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>232,197,736     [7780]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>140,000,000     [7785]</td>
</tr>
</tbody>
</table>

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Management Target Amount for Excess funds in separate section 30.7 accounts | 140,000,000 [7780] |

Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target | 92,197,736 [7785] |
**Daily Segregation - Segregation Statement**

**SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)**

1. Net ledger balance
   - **A. Cash**: 12,441,303,947 [7010]
   - **B. Securities (at market)**: 6,554,424,419 [7020]
2. Net unrealized profit (loss) in open futures contracts traded on a contract market
   - **-1,468,935,621** [7030]
3. Exchange traded options
   - **A. Add market value of open option contracts purchased on a contract market**: 460,083,554 [7032]
   - **B. Deduct market value of open option contracts granted (sold) on a contract market**: -319,798,996 [7033]
4. Net equity (deficit) (add lines 1, 2 and 3)
   - **17,667,077,303** [7040]
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   - **393,701,962** [7045]
   - Less: amount offset by customer securities
     - **-392,055,604** [7047]
     - **1,646,358** [7050]
6. Amount required to be segregated (add lines 4 and 5)
   - **17,668,723,661** [7060]

**FUNDS IN SEGREGATED ACCOUNTS**

7. Deposited in segregated funds bank accounts
   - **A. Cash**: 4,724,410,173 [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)**: 665,227,727 [7090]
8. Margins on deposit with derivatives clearing organizations of contract markets
   - **A. Cash**: 6,667,171,607 [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)**: 5,889,196,692 [7120]
9. Net settlement from (to) derivatives clearing organizations of contract markets
   - **-144,070,556** [7130]
10. Exchange traded options
    - **A. Value of open long option contracts**: 460,083,554 [7132]
    - **B. Value of open short option contracts**: -319,798,996 [7133]
11. Net equities with other FCMs
    - **A. Net liquidating equity**: 12,317,636 [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)
    - **17,954,537,837** [7180]
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)
    - **285,814,176** [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**: 50,814,176 [7198]
### STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA

#### Cleared Swaps Customer Requirements

1. **Net ledger balance**
   - **A. Cash**
     - 21,796,744,469 [8500]
   - **B. Securities (at market)**
     - 9,198,712,310 [8510]
2. **Net unrealized profit (loss) in open cleared swaps**
   - -9,860,834,614 [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)**
   - 21,134,622,165 [8550]
5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - 67,593,740 [8560]
   - Less: amount offset by customer owned securities
     - -65,687,176 [8570]
     - 1,906,564 [8580]
6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   - 21,136,528,729 [8590]
7. **Deposited in cleared swaps customer segregated accounts at banks**
   - **A. Cash**
     - 3,989,667,351 [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)**
     - 40,230,043 [8620]
8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - **A. Cash**
     - 8,475,198,449 [8630]
   - **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)**
     - 9,158,482,267 [8650]
9. **Net settlement from (to) derivatives clearing organizations**
   - -241,900,365 [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)**
    - 21,421,677,745 [8720]
14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - 285,149,016 [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**
    - 193,149,016 [8770]