INITIAL
End Date: 2/26/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 2/27/2020
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
## 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: 4,007,559,515 [7315]
   - B. Securities (at market): 2,235,296,648 [7317]

2. **Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade**

3. **Exchange traded options**
   - a. Market value of open option contracts purchased on a foreign board of trade: 7,762,836 [7335]
   - b. Market value of open contracts granted (sold) on a foreign board of trade: -10,836,218 [7337]

4. **Net equity (deficit) (add lines 1. 2. and 3.)**

5. **Account liquidating to a deficit and account with a debit balances - gross amount**
   - Less: amount offset by customer owned securities: 5,131,195 [7354]

6. **Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)**

7. **Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.**

8. **FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**
   - 1. **Cash in banks**
     - A. Banks located in the United States: 364,003,235 [7500]
     - B. Other banks qualified under Regulation 30.7: 515,572,670 [7520] **879,575,905** [7530]
   - 2. **Securities**
     - A. In safekeeping with banks located in the United States: 458,496,687 [7540]
     - B. In safekeeping with other banks qualified under Regulation 30.7: 0 [7560] **458,496,687** [7570]
   - 3. **Equities with registered futures commission merchants**
     - A. Cash: 15,743,730 [7580]
     - B. Securities: 0 [7590]
     - C. Unrealized gain (loss) on open futures contracts: 4,921,307 [7600]
     - D. Value of long option contracts: 0 [7610]
     - E. Value of short option contracts: 0 [7615] **20,665,037** [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: 3,348,120,715 [7700]
     - B. Securities: 1,776,799,961 [7710]
     - C. Unrealized gain (loss) on open futures contracts: -842,378,743 [7720]
     - D. Value of long option contracts: 7,762,836 [7730]
     - E. Value of short option contracts: -10,836,218 [7735] **4,279,468,551** [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**
     - 5,638,206,180 [7770]
   - 9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**
     - 230,749,641 [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**
     - 90,749,641 [7785]
SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)

1. Net ledger balance
   A. Cash 11,146,598,179 [7010]
   B. Securities (at market) 5,901,477,929 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market -566,676,519 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market 623,393,389 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market -516,898,692 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3) 16,585,892,286 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 339,148,204 [7045]
   Less: amount offset by customer securities -337,055,543 [7047] 2,092,661 [7050]

6. Amount required to be segregated (add lines 4 and 5) 16,587,984,947 [7060]

Funds in segregated accounts

7. Deposited in segregated funds bank accounts
   A. Cash 3,356,925,961 [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) 916,502,217 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash 7,686,310,873 [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) 4,984,975,712 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets -184,365,595 [7130]

10. Exchange traded options
    A. Value of open long option contracts 623,393,389 [7132]
    B. Value of open short option contracts -516,898,692 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity 8,600,934 [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) 16,875,444,799 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 287,459,852 [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 52,459,852 [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 25,007,376,882 [8500]
   B. Securities (at market) 9,145,297,734 [8510]
2. Net unrealized profit (loss) in open cleared swaps -11,655,327,611 [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) 22,497,347,005 [8550]
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 82,022,401 [8560]
   Less: amount offset by customer owned securities -80,780,408 [8570] 1,241,993 [8580]
6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 22,498,588,998 [8590]

Funds in Cleared Swaps Customer Segregated Accounts
7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 4,211,460,381 [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) 3,386,860 [8620]
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 10,367,364,043 [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) 9,141,910,874 [8650]
9. Net settlement from (to) derivatives clearing organizations -245,343,360 [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 0 [8715]
13. Total amount in cleared swaps customer segregation (add lines 7 through 12) 23,478,778,798 [8720]
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 980,189,800 [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 888,189,800 [8770]