INITIAL
End Date: 3/11/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 3/12/2020
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: $235,000,000 or
   b. Minimum percentage of customer segregated funds required: 0%
   c. Dollar amount range between: 0 and 0
   d. Percentage range of customer segregated funds required between: 0% and 0%

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

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):
   a. Minimum dollar amount: $92,000,000 or
   b. Minimum percentage of cleared swaps customer collateral required: 0%
   c. Dollar amount range between: 0 and 0
   d. Percentage range of cleared swaps customer collateral required between: 0% and 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**
   - **Cash**: \(5,235,032,887\) [7315]
   - **Securities (at market)**: \(2,072,496,016\) [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade: \(-1,776,955,322\) [7325]

3. **Exchange traded options**
   - a. Market value of open option contracts purchased on a foreign board of trade: \(10,942,310\) [7335]
   - b. Market value of open contracts granted (sold) on a foreign board of trade: \(-12,077,263\) [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.): \(5,529,438,628\) [7345]

5. **Account liquidating to a deficit and account with a debit balances - gross amount**
   - Less: amount offset by customer owned securities: \(-23,1,370,787\) [7352] \(22,809,239\) [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5): \(5,552,247,867\) [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6: \(5,552,247,867\) [7360]

### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. **Cash in banks**
   - A. Banks located in the United States: \(761,328,851\) [7500]
   - B. Other banks qualified under Regulation 30.7: \(487,121,437\) [7520] \(1,248,450,288\) [7530]

2. **Securities**
   - A. In safekeeping with banks located in the United States: \(385,572,575\) [7540]
   - B. In safekeeping with other banks qualified under Regulation 30.7: \(0\) [7560] \(385,572,575\) [7570]

3. **Equities with registered futures commission merchants**
   - A. Cash: \(15,863,621\) [7580]
   - B. Securities: \(0\) [7590]
   - C. Unrealized gain (loss) on open futures contracts: \(330,393\) [7600]
   - D. Value of long option contracts: \(0\) [7610]
   - E. Value of short option contracts: \(0\) [7615] \(16,194,014\) [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: \(4,316,425,741\) [7700]
   - B. Securities: \(1,686,923,441\) [7710]
   - C. Unrealized gain (loss) on open futures contracts: \(-1,777,285,715\) [7720]
   - D. Value of long option contracts: \(10,942,310\) [7730]
   - E. Value of short option contracts: \(-12,077,263\) [7735] \(4,224,928,514\) [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**: \(5,875,145,391\) [7770]

9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**
   - \(322,897,524\) [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**: \(162,897,524\) [7785]
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<thead>
<tr>
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<tbody>
<tr>
<td><strong>SEGREGATION REQUIREMENTS</strong> (Section 4d(2) of the CEAct)</td>
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<tr>
<td>1. Net ledger balance</td>
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<tr>
<td>A. Cash</td>
<td>11,821,434,695 [7010]</td>
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<tr>
<td>B. Securities (at market)</td>
<td>7,244,407,339 [7020]</td>
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<tr>
<td>3. Exchange traded options</td>
<td></td>
<td></td>
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<tr>
<td>A. Add market value of open option contracts purchased on a contract market</td>
<td>976,909,869 [7032]</td>
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<tr>
<td>B. Deduct market value of open option contracts granted (sold) on a contract market</td>
<td>-905,842,611 [7033]</td>
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<td>4. Net equity (deficit) (add lines 1, 2 and 3)</td>
<td>19,779,018,068 [7040]</td>
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<td>5. Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>1,357,807,023 [7045]</td>
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<td>Less: amount offset by customer securities</td>
<td>-1,236,932,438 [7047]</td>
<td><strong>120,874,585</strong> [7050]</td>
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<td>6. Amount required to be segregated (add lines 4 and 5)</td>
<td>19,899,892,653 [7060]</td>
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<tr>
<td><strong>FUNDS IN SEGREGATED ACCOUNTS</strong></td>
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<tr>
<td>7. Deposited in segregated funds bank accounts</td>
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<tr>
<td>A. Cash</td>
<td>3,439,811,524 [7070]</td>
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<tr>
<td>B. Securities representing investments of customers’ funds (at market)</td>
<td>0 [7080]</td>
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<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>1,453,817,250 [7090]</td>
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<tr>
<td>8. Margins on deposit with derivatives clearing organizations of contract markets</td>
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<tr>
<td>A. Cash</td>
<td>10,245,133,356 [7100]</td>
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<tr>
<td>B. Securities representing investments of customers’ funds (at market)</td>
<td>0 [7110]</td>
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<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>5,790,590,089 [7120]</td>
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<tr>
<td>9. Net settlement from (to) derivatives clearing organizations of contract markets</td>
<td>-540,973,790 [7130]</td>
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<tr>
<td>10. Exchange traded options</td>
<td></td>
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<tr>
<td>A. Value of open long option contracts</td>
<td>976,909,869 [7132]</td>
<td></td>
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<tr>
<td>B. Value of open short option contracts</td>
<td>-905,842,611 [7133]</td>
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<td>11. Net equities with other FCMs</td>
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<tr>
<td>A. Net liquidating equity</td>
<td>9,986,103 [7140]</td>
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<tr>
<td>B. Securities representing investments of customers’ funds (at market)</td>
<td>0 [7160]</td>
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<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>0 [7170]</td>
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<tr>
<td>12. Segregated funds on hand</td>
<td>0 [7150]</td>
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<tr>
<td>13. Total amount in segregation (add lines 7 through 12)</td>
<td>20,469,431,790 [7180]</td>
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<tr>
<td>14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)</td>
<td>569,539,137 [7190]</td>
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<tr>
<td>15. Management Target Amount for Excess funds in segregation</td>
<td>235,000,000 [7194]</td>
<td></td>
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<tr>
<td>16. Excess (deficiency) funds in segregation over (under) Management Target Amount</td>
<td>334,539,137 [7198]</td>
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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 37,135,734,946 [8500]
   B. Securities (at market) 10,744,979,252 [8510]
2. Net unrealized profit (loss) in open cleared swaps -19,328,782,732 [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) 28,551,931,466 [8550]
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 667,047,869 [8560]
   Less: amount offset by customer owned securities -654,155,644 [8570] 12,892,225 [8580]
6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 28,564,823,691 [8590]

Funds in Cleared Swaps Customer Segregated Accounts
7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 4,761,753,795 [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) 300,336,502 [8620]
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 15,267,295,248 [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) 10,444,642,750 [8650]
9. Net settlement from (to) derivatives clearing organizations -311,554,490 [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) 30,462,473,805 [8720]
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 1,897,650,114 [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 1,805,650,114 [8770]