INITIAL
End Date: 4/2/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 4/3/2020
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Daily Segregation - Cover Page

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
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**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
   4,927,122,374 [7315]
   B. Securities (at market)
   2,764,712,048 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade
   -315,359,812 [7325]

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade
   34,898,991 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade
   -36,932,304 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.)
   7,374,441,297 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount
   Less: amount offset by customer owned securities

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)
   7,382,712,912 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.
   7,382,712,912 [7360]

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. Cash in banks
   A. Banks located in the United States
   585,693,979 [7500]
   B. Other banks qualified under Regulation 30.7
   706,254,399 [7520] 1,291,948,378 [7530]

2. Securities
   A. In safekeeping with banks located in the United States
   1,081,931,619 [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7
   0 [7560] 1,081,931,619 [7570]

3. Equities with registered futures commission merchants
   A. Cash
   11,373,715 [7580]
   B. Securities
   0 [7590]
   C. Unrealized gain (loss) on open futures contracts
   180,718 [7600]
   D. Value of long option contracts
   0 [7610]
   E. Value of short option contracts
   0 [7615] 11,554,433 [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
   4,248,768,706 [7700]
   B. Securities
   1,682,780,429 [7710]
   C. Unrealized gain (loss) on open futures contracts
   -315,540,530 [7720]
   D. Value of long option contracts
   34,898,991 [7730]
   E. Value of short option contracts
   -36,932,304 [7735] 5,613,975,292 [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
   7,999,409,722 [7770]

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)
   616,696,810 [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
    476,696,810 [7785]
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Daily Segregation - Segregation Statement

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

1. Net ledger balance
   A. Cash 14,416,717,021 [7010]
   B. Securities (at market) 8,946,125,791 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market 4,557,743,087 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market 657,786,996 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market -638,801,092 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3) 27,939,571,803 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 511,883,824 [7045]
   Less: amount offset by customer securities -498,828,895 [7047] 13,054,929 [7050]

6. Amount required to be segregated (add lines 4 and 5) 27,952,626,732 [7060]

7. Deposited in segregated funds bank accounts
   A. Cash 5,289,950,820 [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) 2,028,366,362 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash 14,804,657,666 [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) 6,917,759,429 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets 77,476,879 [7130]

10. Exchange traded options
    A. Value of open long option contracts 657,786,996 [7132]
    B. Value of open short option contracts -638,801,092 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity 12,468,580 [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) 29,149,665,640 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 1,197,038,908 [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 962,038,908 [7198]
<table>
<thead>
<tr>
<th>Clearing House: Morgan Stanley &amp; Co. LLC</th>
<th>Form: Daily Seg - FOCUS II</th>
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### Daily Segregation - Swaps Statement

**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: $38,619,227,727 [8500]
   - B. Securities (at market): $10,345,309,433 [8510]

2. **Net unrealized profit (loss) in open cleared swaps**: $-20,013,465,486 [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)**: $28,951,071,674 [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - Less: amount offset by customer owned securities: $127,813,451 [8560]
   - $1,144,522 [8570]

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**: $28,952,216,196 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. Cash: $5,261,809,337 [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): $39,549,067 [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. Cash: $14,333,959,590 [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): $10,305,760,366 [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   - $34,380,746 [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)**: $29,975,459,106 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - $1,023,242,910 [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**
    - $931,242,910 [8770]