INITIAL
End Date: 4/17/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 4/20/2020
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
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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 4,398,002,478 [7315]
   B. Securities (at market) 2,845,721,979 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade -195,906,161 [7325]

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade 16,316,915 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade -20,522,582 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.) 7,043,612,629 [7345]

5. Account liquidating to a deficit and account with a debit balance - gross amount -177,491,510 [7352] 3,366,362 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity
   Method (add lines 4 and 5) 7,046,978,991 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 7,046,978,991 [7360]

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks
   A. Banks located in the United States 138,738,542 [7500]
   B. Other banks qualified under Regulation 30.7 376,246,002 [7520] 514,984,544 [7530]

2. Securities
   A. In safekeeping with banks located in the United States 1,127,197,494 [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7 0 [7560] 1,127,197,494 [7570]

3. Equities with registered futures commission merchants
   A. Cash 11,477,461 [7580]
   B. Securities 0 [7590]
   C. Unrealized gain (loss) on open futures contracts 1,843,384 [7600]
   D. Value of long option contracts 0 [7610]
   E. Value of short option contracts 0 [7615] 13,320,845 [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 4,168,586,022 [7700]
   B. Securities 1,718,524,485 [7710]
   C. Unrealized gain (loss) on open futures contracts -197,749,545 [7720]
   D. Value of long option contracts 16,316,915 [7730]
   E. Value of short option contracts -20,522,582 [7735] 5,685,155,295 [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 7,340,658,178 [7770]

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 293,679,187 [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 153,679,187 [7785]
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Daily Segregation - Segregation Statement

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

1. Net ledger balance
   A. Cash 10,232,812,012 [7010]
   B. Securities (at market) 9,809,115,362 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market 7,866,019,044 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market 641,266,049 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market -552,978,476 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3) 27,996,233,991 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 1,386,259,884 [7045]
   Less: amount offset by customer securities -1,381,534,816 [7047] 4,725,068 [7050]

6. Amount required to be segregated (add lines 4 and 5) 28,000,959,059 [7060]

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts
   A. Cash 4,186,999,900 [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) 2,408,663,916 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash 14,595,059,632 [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) 7,400,451,446 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets -2,484,704 [7130]

10. Exchange traded options
    A. Value of open long option contracts 641,266,049 [7132]
    B. Value of open short option contracts -552,978,476 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity 16,482,455 [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) 28,693,460,218 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 457,501,159 [7198]

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
## 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
   - Cash: **35,493,570,875** [8500]
   - Securities (at market): **10,210,757,766** [8510]

2. Net unrealized profit (loss) in open cleared swaps: **-18,284,349,061** [8520]

3. Cleared swaps options
   - Market value of open cleared swaps option contracts purchased: **0** [8530]
   - Market value of open cleared swaps option contracts granted (sold): **0** [8540]

4. Net Equity (deficit) (add lines 1, 2, and 3): **27,419,979,580** [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   - Less: amount offset by customer owned securities: **-295,751,530** [8570] **12,860,088** [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5): **27,432,839,668** [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   - Cash: **5,603,324,286** [8600]
   - Securities representing investments of cleared swaps customers' funds (at market): **0** [8610]
   - Securities held for particular cleared swaps customers in lieu of cash (at market): **14,321,266** [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   - Cash: **12,252,095,758** [8630]
   - Securities representing investments of cleared swaps customers' funds (at market): **0** [8640]
   - Securities held for particular cleared swaps customers in lieu of cash (at market): **10,196,436,500** [8650]

9. Net settlement from (to) derivatives clearing organizations: **488,808,625** [8660]

10. Cleared swaps options
    - Value of open cleared swaps long option contracts: **0** [8670]
    - Value of open cleared swaps short option contracts: **0** [8680]

11. Net equities with other FCMs
    - Net liquidating equity: **0** [8690]
    - Securities representing investments of cleared swaps customers' funds (at market): **0** [8700]
    - Securities held for particular cleared swaps customers in lieu of cash (at market): **0** [8710]

12. Cleared swaps customer funds on hand
    - Cash: **0**
    - Securities representing investments of cleared swaps customers' funds (at market): **0**
    - 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): **28,554,986,435** [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13): **1,122,146,767** [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: **1,030,146,767** [8770]