INITIAL
End Date: 4/27/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 4/28/2020
FCM's Customer Segregated Funds Residual Interest Target (choose one):  
a. Minimum dollar amount: $0$; or $235,000,000$

b. Minimum percentage of customer segregated funds required: $0$%; or $0$

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: $140,000,000$

b. Minimum percentage of customer secured funds required: $0$%; or $0$

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: $92,000,000$

b. Minimum percentage of cleared swaps customer collateral required: $0$%; or $0$

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

   A. Cash: $4,638,480,866 [7315]
   B. Securities (at market): $2,750,499,172 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade: $-220,929,817 [7325]

3. Exchange traded options

   a. Market value of open option contracts purchased on a foreign board of trade: $15,141,247 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade: $-19,470,900 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.): $7,163,720,568 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount

   Less: amount offset by customer owned securities: $1,539,880 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5): $7,165,260,448 [7355]

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

   $7,165,260,448 [7360]

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. Cash in banks

   A. Banks located in the United States: $811,235,799 [7500]
   B. Other banks qualified under Regulation 30.7: $160,223,369 [7520] $971,459,168 [7530]

2. Securities

   A. In safekeeping with banks located in the United States: $706,752,393 [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7: $0 [7560] $706,752,393 [7570]

3. Equities with registered futures commission merchants

   A. Cash: $11,610,515 [7580]
   B. Securities: $0 [7590]
   C. Unrealized gain (loss) on open futures contracts: $2,946,158 [7600]
   D. Value of long option contracts: $0 [7610]
   E. Value of short option contracts: $0 [7615] $14,556,673 [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: $4,006,445,382 [7700]
   B. Securities: $2,043,746,779 [7710]
   C. Unrealized gain (loss) on open futures contracts: $-223,875,975 [7720]
   D. Value of long option contracts: $15,141,247 [7730]

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: $7,514,754,767 [7770]


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: $209,494,319 [7785]
SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)

1. Net ledger balance
   A. Cash 10,224,108,907 [7010]
   B. Securities (at market) 8,451,711,550 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market
   7,332,398,014 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market 837,458,605 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market -661,951,875 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3)
   26,183,725,201 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   631,307,240 [7045]

   Less: amount offset by customer securities
   -623,580,386 [7047] 7,726,854 [7050]

6. Amount required to be segregated (add lines 4 and 5)
   26,191,452,055 [7060]

Funds in segregated accounts

7. Deposited in segregated funds bank accounts
   A. Cash 4,524,925,792 [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) 1,335,503,386 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash 13,641,416,291 [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) 7,116,208,164 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets
   71,537,527 [7130]

10. Exchange traded options
    A. Value of open long option contracts 837,458,605 [7132]
    B. Value of open short option contracts -661,951,875 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity 13,947,507 [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)
    26,879,045,397 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)
    687,593,342 [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 452,593,342 [7198]
**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
   - B. Securities (at market)

2. Net unrealized profit (loss) in open cleared swaps

3. Cleared swaps options
   - A. Market value of open cleared swaps option contracts purchased
   - B. Market value of open cleared swaps option contracts granted (sold)

4. Net Equity (deficit) (add lines 1, 2, and 3)

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

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)
   - Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   - A. Cash
   - B. Securities representing investments of cleared swaps customers' funds (at market)
   - C. Securities held for particular cleared swaps customers in lieu of cash (at market)

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   - A. Cash
   - B. Securities representing investments of cleared swaps customers' funds (at market)
   - C. Securities held for particular cleared swaps customers in lieu of cash (at market)

9. Net settlement from (to) derivatives clearing organizations

10. Cleared swaps options
    - A. Value of open cleared swaps long option contracts
    - B. Value of open cleared swaps short option contracts

11. Net equities with other FCMs
    - A. Net liquidating equity
    - B. Securities representing investments of cleared swaps customers' funds (at market)
    - C. Securities held for particular cleared swaps customers in lieu of cash (at market)

12. Cleared swaps customer funds on hand
    - A. Cash
    - B. Securities representing investments of cleared swaps customers' funds (at market)
    - C. Securities held for particular cleared swaps customers in lieu of cash (at market)

13. Total amount in cleared swaps customer segregation (add lines 7 through 12)

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)

15. Management Target Amount for Excess funds in cleared swaps segregated accounts

16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management

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<table>
<thead>
<tr>
<th>Requirement</th>
<th>Amount</th>
<th>Line</th>
</tr>
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<tbody>
<tr>
<td>Net ledger balance</td>
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</tr>
<tr>
<td>A. Cash</td>
<td>$37,052,544,540</td>
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<tr>
<td>B. Securities (at market)</td>
<td>$10,449,198,551</td>
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<tr>
<td>Net unrealized profit (loss) in open cleared swaps</td>
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<td></td>
<td>$-18,912,796,429</td>
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<tr>
<td>Cleared swaps options</td>
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<tr>
<td>A. Market value of open cleared swaps option contracts purchased</td>
<td>0</td>
<td>8530</td>
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<tr>
<td>B. Market value of open cleared swaps option contracts granted (sold)</td>
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<tr>
<td>Net Equity (deficit) (add lines 1, 2, and 3)</td>
<td>$28,588,946,662</td>
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<td>Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
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<td>$365,026,253</td>
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<td>Less: amount offset by customer owned securities</td>
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<td>$-352,932,701</td>
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<td>Amount required to be segregated for cleared swaps customers (add lines 4 and 5)</td>
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<tr>
<td>Funds in Cleared Swaps Customer Segregated Accounts</td>
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<td>A. Cash</td>
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<td>B. Securities representing investments of cleared swaps customers' funds (at market)</td>
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<td>C. Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
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<td>Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts</td>
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<td>A. Cash</td>
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<td>Cleared swaps options</td>
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<td>A. Value of open cleared swaps long option contracts</td>
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<td>B. Value of open cleared swaps short option contracts</td>
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<td>Cleared swaps customer funds on hand</td>
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<tr>
<td>A. Cash</td>
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<td>B. Securities representing investments of cleared swaps customers' funds (at market)</td>
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<td>C. Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
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<td>Total amount in cleared swaps customer segregation (add lines 7 through 12)</td>
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<td>Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)</td>
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<tr>
<td>Management Target Amount for Excess funds in cleared swaps segregated accounts</td>
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<tr>
<td>Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management</td>
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<td>8770</td>
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