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: % ; or 0
   c. Dollar amount range between: $0 and $0
   d. Percentage range of customer segregated funds required between: % and %.

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

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):
   a. Minimum dollar amount: $0 ; or $92,000,000
   b. Minimum percentage of cleared swaps customer collateral required: % ; or 0
   c. Dollar amount range between: $0 and $0
   d. Percentage range of cleared swaps customer collateral required between: % and %.

Attach supporting documents
**INITIAL**

**End Date:** 5/1/2020  
**Firm Name:** Morgan Stanley & Co. LLC  
**Form:** Daily Seg - FOCUS II  
**Submit Date:** 5/4/2020

**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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>4,449,182,741</td>
<td>[7315]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>2,789,519,630</td>
<td>[7317]</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td>-208,406,178</td>
<td>[7325]</td>
</tr>
<tr>
<td>3. Exchange traded options</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Market value of open option contracts purchased on a foreign board of trade</td>
<td>14,323,170</td>
<td>[7335]</td>
</tr>
<tr>
<td>b. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>-17,953,938</td>
<td>[7337]</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1. 2. and 3.)</td>
<td>7,026,665,425</td>
<td>[7345]</td>
</tr>
<tr>
<td>5. Account liquidating to a deficit and account with a debit balances - gross amount</td>
<td>245,077,011</td>
<td>[7351]</td>
</tr>
<tr>
<td>Less: amount offset by customer owned securities</td>
<td>-238,364,717</td>
<td>[7354]</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</td>
<td>7,033,377,719</td>
<td>[7355]</td>
</tr>
</tbody>
</table>

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Cash in banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Banks located in the United States</td>
<td>560,189,404</td>
<td>[7500]</td>
</tr>
<tr>
<td>B. Other banks qualified under Regulation 30.7</td>
<td>270,307,626</td>
<td>[7502] 830,497,030</td>
</tr>
<tr>
<td>2. Securities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. In safekeeping with banks located in the United States</td>
<td>768,176,020</td>
<td>[7540]</td>
</tr>
<tr>
<td>B. In safekeeping with other banks qualified under Regulation 30.7</td>
<td>0 [7560] 768,176,020</td>
<td>[7570]</td>
</tr>
<tr>
<td>3. Equities with registered futures commission merchants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>11,654,465</td>
<td>[7580]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0 [7590]</td>
<td></td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>1,752,434</td>
<td>[7600]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>0 [7610]</td>
<td></td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>0 [7615] 13,406,899</td>
<td>[7620]</td>
</tr>
<tr>
<td>4. Amounts held by clearing organizations of foreign boards of trade</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>0 [7640]</td>
<td></td>
</tr>
<tr>
<td>B. Securities</td>
<td>0 [7650]</td>
<td></td>
</tr>
<tr>
<td>C. Amount due to (from) clearing organization - daily variation</td>
<td>0 [7660]</td>
<td></td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>0 [7670]</td>
<td></td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>0 [7675] 0 [7680]</td>
<td></td>
</tr>
<tr>
<td>5. Amounts held by members of foreign boards of trade</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>3,906,430,251</td>
<td>[7700]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>2,021,343,610</td>
<td>[7710]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>-210,158,612</td>
<td>[7720]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>14,323,170</td>
<td>[7730]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>-17,953,938</td>
<td>[7735] 5,713,984,481</td>
</tr>
<tr>
<td>6. Amounts with other depositories designated by a foreign board of trade</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7. Segregated funds on hand</td>
<td>0 [7760]</td>
<td></td>
</tr>
<tr>
<td>8. Total funds in separate section 30.7 accounts</td>
<td>7,326,064,430</td>
<td>[7770]</td>
</tr>
<tr>
<td>9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)</td>
<td>292,686,711</td>
<td>[7780]</td>
</tr>
<tr>
<td>10. Management Target Amount for Excess funds in separate section 30.7 accounts</td>
<td>140,000,000</td>
<td>[7780]</td>
</tr>
<tr>
<td>11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target</td>
<td>152,686,711</td>
<td>[7785]</td>
</tr>
</tbody>
</table>
**SENEGATION REQUIREMENTS (Section 4d(2) of the CEA)**

1. **Net ledger balance**
   - **A. Cash**: $9,486,131,594 [7010]
   - **B. Securities (at market)**: $8,600,034,416 [7020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**: $6,471,914,586 [7030]

3. **Exchange traded options**
   - **A. Add market value of open option contracts purchased on a contract market**: $708,837,409 [7032]
   - **B. Deduct market value of open option contracts granted (sold) on a contract market**: -$571,011,232 [7033]
   - **Net equity (deficit) (add lines 1, 2 and 3)**: $24,695,906,773 [7040]

4. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**: $655,875,985 [7045]
   - **Less: amount offset by customer securities**: -$645,327,634 [7047] **10,548,351** [7050]

5. **Amount required to be segregated (add lines 4 and 5)**: $24,706,455,124 [7060]

### FUNDS IN SEGREGATED ACCOUNTS

6. **Deposited in segregated funds bank accounts**
   - **A. Cash**: $4,062,970,525 [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)**: $1,286,062,195 [7090]

7. **Margins on deposit with derivatives clearing organizations of contract markets**
   - **A. Cash**: $12,712,627,504 [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)**: $7,313,972,221 [7120]

8. **Net settlement from (to) derivatives clearing organizations of contract markets**
   - **-132,945,437** [7130]

9. **Exchange traded options**
   - **A. Value of open long option contracts**: $708,837,409 [7132]
   - **B. Value of open short option contracts**: -$571,011,232 [7133]

10. **Net equities with other FCMs**
    - **A. Net liquidating equity**: $16,093,384 [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]

11. **Segregated funds on hand**
    - **0** [7150]

12. **Total amount in segregation** (add lines 7 through 12)
    - **25,396,606,569** [7180]

13. **Excess (deficiency) funds in segregation** (subtract line 6 from line 13)
    - **690,151,445** [7190]

14. **Management Target Amount for Excess funds in segregation**
    - **235,000,000** [7194]

15. **Excess (deficiency) funds in segregation over (under) Management Target Amount**
    - **455,151,445** [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: 35,793,335,263 [8500]
   - B. Securities (at market): 10,098,448,088 [8510]

2. Net unrealized profit (loss) in open cleared swaps
   - -18,135,544,122 [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. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   - Net Equity (deficit): 27,756,239,229 [8550]

5. Less: amount offset by customer owned securities
   - 37,637,951 [8560]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)
   - 27,793,877,180 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   - A. Cash: 5,611,623,934 [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): 58,871,371 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   - A. Cash: 12,749,465,064 [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): 10,039,576,717 [8650]

9. Net settlement from (to) derivatives clearing organizations
   - -124,745,473 [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)
    - 28,334,791,613 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)
    - 540,914,433 [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
    - 448,914,433 [8770]