INITIAL
End Date: 5/5/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 5/6/2020
Daily Segregation - Cover Page

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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
### 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: 4,686,244,013 [7315]
   - B. Securities (at market): 2,788,777,134 [7317]

2. **Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade**
   - -131,459,731 [7325]

3. **Exchange traded options**
   - a. Market value of open option contracts purchased on a foreign board of trade: 14,083,853 [7335]
   - b. Market value of open contracts granted (sold) on a foreign board of trade: -16,673,767 [7337]

4. **Net equity (deficit) (add lines 1, 2, and 3.)**
   - 7,340,971,502 [7345]

5. **Account liquidating to a deficit and account with a debit balances - gross amount**
   - -123,892,072 [7352] 2,303,109 [7354]

6. **Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)**
   - 7,343,274,611 [7355]

7. **Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.**
   - 7,343,274,611 [7360]

#### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. **Cash in banks**
   - A. Banks located in the United States: 683,244,819 [7500]
   - B. Other banks qualified under Regulation 30.7: 389,578,803 [7520] 1,072,823,622 [7530]

2. **Securities**
   - A. In safekeeping with banks located in the United States: 764,114,769 [7540]
   - B. In safekeeping with other banks qualified under Regulation 30.7: 0 [7560] 764,114,769 [7570]

3. **Equities with registered futures commission merchants**
   - A. Cash: 11,694,246 [7580]
   - B. Securities: 0 [7590]
   - C. Unrealized gain (loss) on open futures contracts: 1,758,498 [7600]
   - D. Value of long option contracts: 0 [7610]
   - E. Value of short option contracts: 0 [7615] 13,452,744 [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: 3,896,957,857 [7700]
   - B. Securities: 2,024,662,385 [7710]
   - C. Unrealized gain (loss) on open futures contracts: -133,218,229 [7720]
   - D. Value of long option contracts: 14,083,853 [7730]
   - E. Value of short option contracts: -16,673,767 [7735] 5,785,812,079 [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**
   - 7,636,203,214 [7770]

9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**
   - 292,928,603 [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**
    - 152,928,603 [7785]
## Daily Segregation - Segregation Statement

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

1. **Net ledger balance**
   - A. Cash: 10,701,960,634 [7010]
   - B. Securities (at market): 8,525,096,355 [7020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**
   - 6,833,450,516 [7030]

3. **Exchange traded options**
   - A. Add market value of open option contracts purchased on a contract market: 641,438,601 [7032]
   - B. Deduct market value of open option contracts granted (sold) on a contract market: -548,645,100 [7033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**
   - 26,153,301,006 [7040]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - 286,387,419 [7045]
   - Less: amount offset by customer securities
     - -281,816,586 [7047]
     - 4,570,833 [7050]

6. **Amount required to be segregated (add lines 4 and 5)**
   - 26,157,871,839 [7060]

### FUNDS IN SEGREGATED ACCOUNTS

7. **Deposited in segregated funds bank accounts**
   - A. Cash: 5,184,407,191 [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): 1,251,968,945 [7090]

8. **Margins on deposit with derivatives clearing organizations of contract markets**
   - A. Cash: 13,089,086,995 [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): 7,273,127,410 [7120]

9. **Net settlement from (to) derivatives clearing organizations of contract markets**
   - -54,988,494 [7130]

10. **Exchange traded options**
    - A. Value of open long option contracts: 641,438,601 [7132]
    - B. Value of open short option contracts: -548,645,100 [7133]

11. **Net equities with other FCMs**
    - A. Net liquidating equity: 13,886,825 [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)**
    - 26,850,282,373 [7180]

14. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**
    - 692,410,534 [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: 457,410,534 [7198]
### 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: 36,236,560,784 [8500]
   - B. Securities (at market): 9,903,724,425 [8510]

2. **Net unrealized profit (loss) in open cleared swaps**
   - -17,815,667,360 [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)**
   - 28,324,617,849 [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - Less: amount offset by customer owned securities
   - 222,390,943 [8560]
   - -216,331,960 [8570] 6,058,983 [8580]

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   - 28,330,676,832 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. Cash: 5,683,608,011 [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): 74,386,515 [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. Cash: 12,943,076,786 [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): 9,829,337,910 [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   - 322,024,565 [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)**
    - 28,852,433,787 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - 521,756,955 [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**
    - 429,756,955 [8770]