FOCUS Report Part II

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES

Items on this page to be reported by: Futures Commission Merchant

SEGREGATION REQUIREMENTS

1. Net ledger balance				
A. Cash			$ 19,972,747,818	7010
B. Securities (at market)			$ 14,361,843,105	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market			$ 510,102,197	7030
3. Exchange traded options				
A. Add market value of open option contracts purchased on a contract market			$ 1,661,934,912	7032
B. Deduct market value of open option contracts granted (sold) on a contract market			$ (1,396,410,458)	7033
4. Net equity (deficit) (total of Lines 1, 2, and 3)			$ 35,110,217,574	7040
5. Accounts liquidating to a deficit and accounts with debit balances				
- gross amount	$ 826,079,332	7045		
Less: amount offset by customer owned securities	$ (824,769,946)	7047	$ 1,309,386	7050
6. Amount required to be segregated (add lines 4 and 5)			$ 35,111,526,960	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts		
A. Cash	$ 802,534,970	7070
B. Securities representing investments of customers' funds (at market)	$	7080
C. Securities held for particular customers or option customers in lieu of cash (at market)	$ 1,486,791,192	7090
8. Margins on deposit with derivatives clearing organizations of contract markets		
A. Cash	$ 20,431,959,955	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)	$ 12,874,828,403	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets	$ (153,612,506)	7130
10. Exchange traded options		
A. Value of open long option contracts	$ 1,661,934,912	7132
B. Value of open short option contracts	$ (1,396,410,458)	7133
11. Net equities with other FCMs		
A. Net liquidating equity	$ 13,885,230	7140
B. Securities representing investments of customers' funds (at market)	$ 223,510	7160
C. Securities held for particular customers or option customers in lieu of cash (at market)	$ 0	7170
12. Segregated funds on hand (describe:)	$ 0	7150
13. Total amount in segregation (add lines 7 through 12)	$ 35,722,135,208	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)	$ 610,608,248	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	$ 375,608,248	7198

Name of Firm: MORGAN STANLEY & CO. LLC

As of: 06/30/26

FOCUS Report Part II

STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER SECTION 4D(F) OF THE COMMODITY EXCHANGE ACT

Items on this page to be reported by: Futures Commission Merchant

CLEARED SWAPS CUSTOMER REQUIREMENTS

1. Net ledger balance				
A. Cash			$ 14,785,484,413	8500
B. Securities (at market)			$ 9,955,734,636	8510
2. Net unrealized profit (loss) in open cleared swaps			$ 6,240,707,481	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)			$ 30,981,926,530	8550
5. Accounts liquidating to a deficit and accounts with debit balances				
- gross amount	$ 49,225,346	8560		
Less: amount offset by customer owned securities	$ (41,884,083)	8570	$ 7,341,263	8580
6. Amount required to be segregated for cleared swaps customers (add Lines 4 and 5)			$ 30,989,267,793	8590

FUNDS IN CLEARED SWAPS CUSTOMER SEGREGATED ACCOUNTS

7. Deposited in cleared swaps customer segregated accounts at banks		
A. Cash	$ 4,258,374,879	8600
B. Securities representing investment of cleared swaps customers' funds (at market)	$ 0	8610
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	$ 14,284,275	8620
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts		
A. Cash	$ 16,779,455,732	8630
B. Securities representing investment of cleared swaps customers' funds (at market)	$ 0	8640
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	$ 9,941,450,361	8650
9. Net settlement from (to) derivatives clearing organizations	$ 308,167,428	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 investment 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 (describe: ____)	$ 0	8715
13. Total amount in cleared swaps customer segregation (add Lines 7 through 12)	$ 31,301,732,675	8720
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract Line 6 from Line 13)	$ 312,464,882	8730
15. Management target amount for excess funds in cleared swaps segregated accounts	$ 112,000,000	8760
16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) management target excess	$ 200,464,882	8770

Name of Firm: MORGAN STANLEY & CO. LLC

As of: 06/30/26

FOCUS Report Part II	STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS
	Items on this page to be reported by a: Futures Commission Merchant

2026-07-24 03:58PM EDT
Status: Accepted

1. Amount required to be segregated in accordance with 17 CFR 32.6			$ 0	7200
2. Funds/property in segregated accounts				
A. Cash	$ 0	7210		
B. Securities (at market value)	$ 0	7220		
C. Total funds/property in segregated accounts			$ 0	7230
3. Excess (deficiency) funds in segregation (subtract Line 2C from Line 1)			$ 0	7240

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			$ 8,446,425,636	7315
B. Securities (at market)			$ 2,180,901,117	7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade			$ (588,846,294)	7325
3. Exchange traded options				
A. Market value of open option contracts purchased on a foreign board of trade			$ 57,981,147	7335
B. Market value of open contracts granted (sold) on a foreign board of trade			$ (39,743,809)	7337
4. Net equity (deficit)(add lines 1. 2. and 3.)			$ 10,056,717,797	7345
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	$ 62,462,594	7351		
Less: amount offset by customer owned securities	$(61,923,059)	7352	$ 539,535	7354
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)			$ 10,057,257,332	7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.			$ 10,057,257,332	7360

Name of Firm: MORGAN STANLEY & CO. LLC

As of: 06/30/26

FUNDS DEPOSITED IN SEPARATE 17 CFR. 30.7 ACCOUNTS

1. Cash in banks				
A. Banks located in the United States		$ 321,329,462	7500	
B. Other banks qualified under 17 CFR. 30.7				
Name(s):	7510	$ 527,130,178	7520	$ 848,459,640 7530
2. Securities				
A. In safekeeping with banks located in the United States		$ 780,082,012	7540	
B. In safekeeping with other banks designated by 17 CFR. 30.7				
Name(s):	7550	$ 66,616,798	7560	$ 846,698,810 7570
3. Equities with registered futures commission merchants				
A. Cash		$ 34,934,875	7580	
B. Securities		$ 0	7590	
C. Unrealized gain (loss) on open futures contracts		$ (1,149,015)	7600	
D. Value of long option contracts		$ 0	7610	
E. Value of short option contracts		$(0)	7615	$ 33,785,860 7620
4. Amounts held by clearing organizations of foreign boards of trade				
Name(s):	7630			
A. Cash		$ 0	7640	
B. Securities		0	7650	
C. Amount due to (from) clearing organizations - 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				
Name(s):	7690			
A. Cash		$ 7,823,344,603	7700	
B. Securities		$ 1,334,202,308	7710	
C. Unrealized gain (loss) on open futures contracts		$ (587,697,279)	7720	
D. Value of long option contracts		$ 57,981,147	7730	
E. Value of short option contracts		$((39,743,809))	7735	$ 8,588,086,970 7740
6. Amounts with other depositories designated by a foreign board of trade				
Name(s):	7750			$ 0 7760
7. Segregated funds on hand (describe:)				$ 0 7765
8. Total funds in separate 17 CFR 30.7 accounts				$ 10,317,031,280 7770
9. Excess (deficiency) set aside funds for secured amount				
(Line Item 7770 minus Line Item 7360)				$ 259,773,948 7380
10. Management target amount for excess funds in separate 17 CFR 30.7 accounts				$ 140,000,000 7780
11. Excess (deficiency) funds in separate 17 CFR 30.7 accounts over (under) management target excess				$ 119,773,948 7785