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Federal Financial Institutions Examination Council

Market Risk Regulatory Report for Institutions Subject to the Market Risk Capital Rule—FFIEC 102

Report at the close of business September 30, 2021
Month / Day / Year (MRRR 9999)

This report is required by law: 12 U.S.C. § 161 (National banks), 12 U.S.C. § 324 and 12 U.S.C. § 1844(c) (State member banks and Bank holding companies, respectively), 12 U.S.C. § 1467a(b) (Savings and loan holding companies), 12 U.S.C. § 5365 (U.S. Intermediate holding companies); 12 U.S.C. § 1817 (Insured state nonmember commercial and savings banks), and 12 U.S.C. § 1464 (Savings associations).

The FFIEC 102 is to be prepared in accordance with federal regulatory authority instructions. The report must be signed by a senior officer of the reporting entity who can attest that the information submitted in this report meets the requirements set forth in 12 CFR Part 3, Subpart F (OCC); 12 CFR Part 217, Subpart F (Federal Reserve); 12 CFR Part 324, Subpart F (FDIC) (market risk capital rule); and the FFIEC 102 reporting instructions. The senior officer may be the chief financial officer, the chief risk officer, or the equivalent senior officer.

I, the undersigned senior officer of the named bank, bank holding company, savings association, or savings and loan holding company, or U.S. intermediate holding company attest that the FFIEC 102 report for this report date has been prepared in conformance with the instructions issued by the federal regulatory authority and that the reported information meets the requirements set forth in the market risk capital rule to the best of my knowledge and belief.

To fulfill the signature and attestation requirement for the FFIEC 102 for this report date, attach the reporting entity's completed signature page (or a photocopy or a computer-generated version of this page) to the hard-copy record of the data file submitted electronically that the reporting entity must place in its files.

The appearance of the reporting entity's hard-copy record of the submitted data file need not match exactly the appearance of the FFIEC's sample report forms, but should show the caption of each reported item and the reported amount.

Raja Akram
Printed Name of Senior Officer (MRRR C490)

Signature of Senior Officer

Managing Director
Title of Officer (MRRR C491)

11/09/2021
Date of Signature (MM/DD/YYYY) (MRRR J196)

MORGAN STANLEY
Legal Title of Reporting Entity (MRRR 9017)

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IGJSJL3JD5P30I6NJZ34
Legal Entity Identifier (LEI) of the Reporting Entity (Report only if the reporting entity already has an LEI.) (MRRR 9224)

Person to whom questions about this report should be directed:

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RSSD ID _____
C.I. _____

The estimated average reporting burden for this information collection is 12 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. A federal agency may not conduct or sponsor, and an organization (or a person) is not required to respond to a collection of information, unless it displays a currently valid OMB control number. Comments regarding this burden estimate or any other aspect of this information collection, including suggestions for reducing the burden, should be directed to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503, and to one of the following: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551; Legislative and Regulatory Analysis Division, Office of the Comptroller of the Currency, Washington, DC 20219; Assistant Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429.

Dollar Amounts in Thousands	MRRR	Amount	
Value-at-risk (VaR)-based Capital Requirement			
1. Previous day's VaR-based measure	S298	233241	1.
2. Average of the immediately preceding 60 business days VaR-based measures	S299	205394	2.
	MRRR	Number	
3. Multiplication factor: equal to a value of 3.00 or higher (based on backtesting)[1]	S300	3.00	3.
	MRRR	Amount	
4. Greater of item 1 or (item 2 multiplied by item 3)	S301	616182	4.
Stressed VaR-based Capital Requirement			
5. Most recent stressed VaR-based measure	S302	700723	5.
6. Item 3 times the average of the preceding 12 weeks stressed VaR-based measures	S303	1092834	6.
7. Greater of item 5 or item 6	S304	1092834	7.
Specific Risk Add-ons			
8. Debt positions	S305	1228509	8.
9. Equity positions	S306	366373	9.
10. For *all* institutions, capital requirements for securitization positions using the Simplified Supervisory Formula Approach (SSFA) or applying a specific risk-weighting factor of 100 percent	S307	968835	10.
11. For *advanced approaches* institutions, capital requirements for securitization positions using the Supervisory Formula Approach (SFA)	S308	0	11.
12. For *advanced approaches* institutions, capital requirements for securitization positions using the SSFA or applying a specific risk-weighting factor of 100 percent	S309	968835	12.
13. For *advanced approaches* institutions, sum of items 11 and 12	S310	968835	13.
14. Standardized measure of specific risk add-ons (sum of items 8, 9, and 10)	S311	2563717	14.
15. For *advanced approaches* institutions, advanced measure of specific risk add-ons (sum of items 8, 9, and 13)	S312	2563717	15.
Items 16 through 18 are not applicable to an institution that does not calculate a modeled measure of incremental risk.			
Incremental Risk Capital Requirement			
16. Most recent incremental risk measure	S313	665388	16.
17. Average of the previous 12 weeks measure of incremental risk	S314	563835	17.
18. Greater of item 16 or item 17	S315	665388	18.
Items 19 through 51 are not applicable to an institution that does not have a comprehensive risk model; such an institution should go to item 52.			
Comprehensive Risk Capital Requirement			
19. Most recent modeled measure of all price risk	S316	56615	19.
Standardized Specific Risk Add-ons for *Net Long* Correlation Trading Positions			
20. Debt positions	S319	281305	20.
21. Equity positions	S320	0	21.
22. For *all* institutions, capital requirements for securitization positions using the SSFA or applying a specific risk-weighting factor of 100 percent	S321	196913	22.
23. For *advanced approaches* institutions, capital requirements for securitization positions using the SFA	S322	254997	23.
24. For *advanced approaches* institutions, capital requirements for securitization positions using the SSFA or applying a specific risk-weighting factor of 100 percent	S323	0	24.
25. For *advanced approaches* institutions, sum of items 23 and 24	S324	254997	25.

1. Report the multiplication factor as a number to two decimal places, e.g., 3.00 and 3.75.

Dollar Amounts in Thousands	MRRR	Amount	
Standardized Specific Risk Add-ons for *Net Long* Correlation Trading Positions—Continued			
26. Standardized measure of specific risk add-ons for *net long* correlation trading positions (sum of items 20, 21, and 22)	S325	478218	26.
27. For *advanced approaches* institutions, advanced measure of specific risk add-ons for *net long* correlation trading positions (sum of items 20, 21, and 25)	S326	536302	27.
Standardized Specific Risk Add-ons for *Net Short* Correlation Trading Positions			
28. Debt positions	S327	222142	28.
29. Equity positions	S328	0	29.
30. For *all* institutions, capital requirements for securitization positions using the SSFA or applying a specific risk-weighting factor of 100 percent	S329	53648	30.
31. For *advanced approaches* institutions, capital requirements for securitization positions using the SFA	S330	57847	31.
32. For *advanced approaches* institutions, capital requirements for securitization positions using the SSFA or applying a specific risk-weighting factor of 100 percent	S331	0	32.
33. For *advanced approaches* institutions, sum of items 31 and 32	S332	57847	33.
34. Standardized measure of specific risk add-ons for *net short* correlation trading positions (sum of items 28, 29, and 30)	S333	275790	34.
35. For *advanced approaches* institutions, advanced measure of specific risk add-ons for *net short* correlation trading positions (sum of items 28, 29, and 33)	S334	279989	35.
36. Standardized measure of specific risk add-ons (greater of item 26 or item 34)	S335	478218	36.
37. Surcharge for modeled correlation trading positions (item 36 multiplied by 0.08)	S336	38257	37.
38. For *advanced approaches* institutions, advanced measure of specific risk add-ons (greater of item 27 or item 35)	S337	536302	38.
39. For *advanced approaches* institutions, surcharge for modeled correlation trading positions (item 38 multiplied by 0.08)	S338	42904	39.
Items 40 through 45 are to be completed for report dates before an institution has received supervisory approval of its comprehensive risk model effectiveness.			
40. Most recent standardized comprehensive risk measure (sum of items 19 and 37)	H323		40.
41. Average standardized comprehensive risk measure over the previous 12 weeks	H324		41.
42. Standardized comprehensive risk measure (greater of item 40 or item 41)	S339		42.
43. For *advanced approaches* institutions, most recent advanced comprehensive risk measure (sum of items 19 and 39)	H325		43.
44. For *advanced approaches* institutions, average advanced comprehensive risk measure over the previous 12 weeks	H326		44.
45. For *advanced approaches* institutions, advanced comprehensive risk measure (greater of item 43 or item 44)	S340		45.
Items 46 through 51 are to be completed for report dates after an institution has received supervisory approval of its comprehensive risk model effectiveness.			
46. Most recent standardized comprehensive risk measure (greater of item 19 or item 37)	H327	56615	46.
47. Average standardized comprehensive risk measure over the previous 12 weeks	H328	37547	47.
48. Standardized comprehensive risk measure (greater of item 46 or item 47)	S341	56615	48.
49. For *advanced approaches* institutions, most recent advanced comprehensive risk measure (greater of item 19 or item 39)	H329	56615	49.
50. For *advanced approaches* institutions, average advanced comprehensive risk measure over the previous 12 weeks	H330	38342	50.
51. For *advanced approaches* institutions, advanced comprehensive risk measure (greater of item 49 or item 50)	S342	56615	51.

Dollar Amounts in Thousands	MRRR	Amount	
***De minimis* Positions and Other Adjustments**			
52. Capital requirement for all *de minimis* exposures	S343	12	52.
53. Additional capital requirement	S344		53.
54. Sum of items 52 and 53	S345	12	54.
Market Risk-weighted Assets			
55. Standardized market risk-weighted assets: Sum of items 4, 7, 14, 18 (if applicable), 42 or 48 (as appropriate), and 54, all multiplied by 12.5	S581	62434350	55.
56. For *advanced approaches* institutions, advanced market risk-weighted assets: Sum of items 4, 7, 15, 18 (if applicable), 45 or 51 (as appropriate), and 54, all multiplied by 12.5	S347	62434350	56.

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Dollar Amounts in Thousands	MRRR	Amount	
Items related to the previous day's Value-at-risk (VaR)-based measure			
1. VaR-based measure for interest rate positions	S348	101820	M.1.
2. VaR-based measure for debt positions	S349	101127	M.2.
3. VaR-based measure for equity positions	S350	140483	M.3.
4. VaR-based measure for foreign exchange positions	S351	28006	M.4.
5. VaR-based measure for commodity and other positions	S352	85366	M.5.
6. Modeled specific risk included in the previous day's VaR-based measure that is not included in Memorandum items 1 through 5	S353	0	M.6.
Items related to the *average* of the daily VaR-based measure for each of the preceding 60 business days (with applicable multiplication factor)			
7. VaR-based measure for interest rate positions	S354	315593	M.7.
8. VaR-based measure for debt positions	S355	265534	M.8.
9. VaR-based measure for equity positions	S356	369507	M.9.
10. VaR-based measure for foreign exchange positions	S357	117483	M.10.
11. VaR-based measure for commodity and other positions	S358	185184	M.11.
12. Modeled specific risk included in the average of the daily VaR-based measure that is not included in Memorandum items 7 through 11	S359	0	M.12.
Backtesting (over the most recent calendar quarter)	MRRR	Number	
13. Number of trading days in the calendar quarter with a trading profit	S360	38	M.13.
14. Number of trading days in the calendar quarter with a trading loss	S361	28	M.14.
15. Number of trading days in the calendar quarter where the trading day's trading loss exceeded the respective VaR estimate	S362	0	M.15.

	MRRR	Percentage	
16. The largest ratio of a daily trading loss to that trading day's VaR measure in the calendar quarter[1]	S363	79.76	M.16.
17. The second largest ratio of a daily trading loss to that trading day's VaR measure in the calendar quarter[1]	S364	57.00	M.17.
18. The third largest ratio of a daily trading loss to that trading day's VaR measure in the calendar quarter[1]	S365	45.73	M.18.

	MRRR	Date	
19. The starting date of the stress period used to measure the stressed VaR[2]	S366	20080901	M.19.
	MRRR	Number	
20. Number of changes to stress period starting date used in calculations for the preceding 12 weeks	S367	0	M.20.
	MRRR	Amount	
21. Total specific risk add-ons for non-modeled *net long* securitization positions	S368	968835	M.21.
22. Total specific risk add-ons for non-modeled *net short* securitization positions	S369	116036	M.22.

1. Report the ratio as a percentage, rounded to two decimal places.
2. Report the date in YYYYMMDD format.