

Report for Morgan Stanley Wealth Management

SEC Rule 606 Report Disclosure

1st Quarter, 2019

NYSE Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Morgan Stanley & Co., LLC	82.66%	82.49%	82.15%	86.85%
Citadel Securities, LLC	15.63%	15.76%	15.55%	12.79%
Virtu Financial, Inc.	1.31%	1.38%	1.00%	0.02%
Two Sigma Securities, LLC	0.41%	0.37%	1.30%	0.33%
Total Orders	100.00%	91.60%	4.07%	4.33%

* Orders for which customer requests special handling

NASDAQ Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Morgan Stanley & Co., LLC	82.80%	82.56%	83.15%	87.01%
Citadel Securities, LLC	14.01%	14.01%	14.58%	12.49%
Two Sigma Securities, LLC	1.87%	2.01%	1.29%	0.44%
Virtu Financial, Inc.	1.32%	1.42%	0.98%	0.06%
Total Orders	100.00%	85.15%	10.79%	4.06%

* Orders for which customer requests special handling

Securities Listed on NYSE MKT/Regional Exchanges				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Morgan Stanley & Co., LLC	81.92%	81.81%	83.49%	84.41%
Citadel Securities, LLC	15.05%	15.06%	14.15%	15.30%
Two Sigma Securities, LLC	1.62%	1.66%	1.51%	0.28%
Virtu Financial, Inc.	1.41%	1.47%	0.85%	0.01%
Total Orders	100.00%	95.17%	2.20%	2.63%

* Orders for which customer requests special handling

Exchange-Listed Options				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Morgan Stanley & Co., LLC	84.15%	83.72%	83.69%	97.17%
Citadel Securities, LLC	12.82%	13.20%	13.15%	2.41%
Wolverine Execution Services, LLC	3.04%	3.08%	3.17%	0.42%
Total Orders	100.00%	45.97%	50.72%	3.31%

* Orders for which customer requests special handling

[Material Aspects of Relationships with Route Venues](#)

