

Report for Morgan Stanley Wealth Management

SEC Rule 606 Report Disclosure

3rd Quarter, 2019

NYSE Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Morgan Stanley & Co., LLC	83.85%	83.81%	82.61%	85.94%
Citadel Securities, LLC	14.75%	14.78%	15.29%	13.57%
Virtu Financial, Inc.	1.00%	1.05%	0.85%	0.03%
Two Sigma Securities, LLC	0.40%	0.36%	1.26%	0.46%
Total Orders	100.00%	91.05%	4.56%	4.40%

* 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	83.67%	83.67%	82.90%	86.12%
Citadel Securities, LLC	13.47%	13.26%	15.02%	13.23%
Two Sigma Securities, LLC	1.84%	2.00%	1.25%	0.56%
Virtu Financial, Inc.	1.01%	1.08%	0.83%	0.09%
Total Orders	100.00%	83.49%	12.42%	4.09%

* 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	82.91%	82.84%	83.58%	85.08%
Citadel Securities, LLC	14.41%	14.41%	14.31%	14.59%
Two Sigma Securities, LLC	1.58%	1.61%	1.35%	0.29%
Virtu Financial, Inc.	1.10%	1.14%	0.76%	0.04%
Total Orders	100.00%	95.44%	2.38%	2.18%

* 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	84.72%	84.35%	84.32%	96.21%
Citadel Securities, LLC	12.22%	12.56%	12.48%	3.29%
Wolverine Execution Services, LLC	3.06%	3.09%	3.20%	0.50%
Total Orders	100.00%	46.17%	50.59%	3.23%

* Orders for which customer requests special handling

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

