

Report for Morgan Stanley Wealth Management

SEC Rule 606 Report Disclosure

4th Quarter, 2016

NYSE Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
MSOT	83.42%	83.11%	83.40%	89.16%
Citadel Securities LLC	13.20%	13.35%	13.34%	10.26%
KCG Americas, LLC	2.99%	3.17%	2.27%	0.35%
Two Sigma Securities	0.40%	0.37%	0.99%	0.22%
Total Orders	94.94%	90.10%	4.99%	4.92%

* Orders for which customer requests special handling

NASDAQ Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
MSOT	83.29%	82.96%	83.17%	88.27%
Citadel Securities LLC	12.23%	12.22%	13.51%	10.48%
KCG Americas, LLC	3.02%	3.24%	2.27%	0.92%
Two Sigma Securities	1.46%	1.58%	1.05%	0.33%
Total Orders	99.11%	85.19%	8.97%	5.84%

* 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*
MSOT	82.86%	82.70%	83.73%	87.33%
Citadel Securities LLC	12.80%	12.81%	12.83%	12.39%
KCG Americas, LLC	3.09%	3.20%	2.39%	0.10%
Two Sigma Securities	1.25%	1.28%	1.04%	0.18%
Total Orders	99.93%	94.33%	2.93%	2.73%

* Orders for which customer requests special handling

Exchange-Listed Options				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
MSOP	84.80%	84.00%	84.78%	95.77%
Citadel Securities, LLC	13.20%	13.71%	13.39%	3.10%
CTGO	2.00%	2.29%	1.83%	1.13%
Total Orders	99.43%	40.83%	56.03%	3.14%

* Orders for which customer requests special handling

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

