## Morgan Stanley

## **Understanding Your Reports**

In the illustration below we highlight some of the important information contained in the Position and Financial Statement. Clients should ensure they understand the details contained in the statement, in particular, the close-out value of the open positions and the Excess/Shortage amount. If you have questions please contact your Morgan Stanley financial adviser.

<u>lonth</u>	<u>Strike</u>		<u>Buy</u>	<u>Sell</u>	<u>Trade</u> <u>Price</u>	<u>Trade</u> <u>Date</u>	Expiry Date	<u>Traded</u> <u>Value</u>	Market Price	<u>Market</u> <u>Value</u>	Unrealised P & L
BHP E	BHP Equity Opt	tions (100 S	Shares per	lot; Americ	an style opt	tions)		,			
an-14	35.00	Call		40	1.7450	18/12/13	30/01/14	6,980.00 CR	2.0850	8,340.00 CR	1,360.00 DR
an-14	37.50	Call		25	0.9300	28/11/13	30/01/14	2,325.00 CR	0.4200	1,050.00 CR	1,275.00 CR
/lar-14	37.50	Call	25		1.1200	29/08/13	27/03/14	2,800.00 DR	0.9250	2,312.50 DR	487.50 DR
lar-14	37.50	Put		25	4.0300	29/08/13	27/03/14	10,075.00 CR	1.9000	4,750.00 CR	5,325.00 CR
un-14	31.50	Call	40		4.6300	18/12/13	26/06/14	18,520.00 DR	5.7400	22,960.00 DR	4,440.00 CR
IO F	RIO Equity Opti	ions (100 S	hares per	lot; Americ	an style opti	ions)	AUD	1,940.00 DR		11,132.50 DR	9,192.50 CR
eb-14	55.00	Put	15		1.1700	26/09/13	27/02/14	1,755.00 DR	0.1650	247.50 DR	1,507.50 DR
1ar-14	63.00	Call	5		1.8800	30/05/13	27/03/14	940.00 DR	4.8150	2,407.50 DR	1,467.50 CR
lar-14	70.00	Call	14		1.6636	15/06/13	27/03/14	2 329 04 DR	1 0700	1.498.00 DR	831.04 DR
lar-14	74.00	This is	the su	ım of th	e estima	ated ma	rket value	of all open	o Dif	ference betw	een the traded
lar-14	70.00							re will be a	0	ue and the m	
ar-14	72.00							that you will this example	8	close of busir unrealised pr	ness. Denoted
								open position		realised loss	
	52.00	Ξ				Total	AUD	26,788.93 CR	is. Uil	19,688.50 CR	7,100.43 CR
	AL DETAILS	NANCIAL				Total	AUD	28,728.93 CR		30,821.00 CR	2.092 17 DR
FINANCIA	AL DETAILS	NANCIAL		S WILL V		Total	AUD UR OPTIONS	26,788.93 CR	TIONS	19,688.50 CR	7,100.43 CR
FINANCIA - THE NU	AL DETAILS		DETAILS	S WILL V	ARY BASE	Total  D ON YOU	AUD  UR OPTIONS  Cash balar account br	26,788.93 CR S TRADING POSI	TIONS	19,688.50 CR  Premium preceived (C	7,100.43 CR Paid (DR) / CR) for
FINANCIA - THE NU	AL DETAILS MBER OF FII Orward Bala		DETAILS	S WILL VA	ARY BASE	Total  D ON YOU	AUD UR OPTIONS Cash balar	26,788.93 CR S TRADING POSI	TIONS	19,688.50 CR  Premium preceived (C	7,100.43 CR
FINANCIA - THE NU rought Fo	AL DETAILS MBER OF FII  Orward Bala		DETAILS	Al 2,582.630	ARY BASE	Total  D ON YOU	AUD  UR OPTIONS  Cash balar account br	26,788.93 CR S TRADING POSI	TIONS	19,688.50 CR  Premium preceived (C	7,100.43 CR Paid (DR) / CR) for
FINANCIA - THE NU Frought Fo aterest Pa Fash In/O	AL DETAILS MBER OF FII  Orward Bala	nce	<b>DETAILS</b>	Al 2,582.630 151.810	ARY BASE  UD  CR  CR  DR  DR	Total  D ON YOU	AUD  UR OPTIONS  Cash balar account brothe previous	26,788.93 CR S TRADING POSI	TIONS  ons from	Premium preceived (Current ope	7,100.43 CR Paid (DR) / CR) for en positions.
rought Forterest Pass In/O carried Forterest F	MER OF FII orward Balar aid ut orward Balar	nce	DETAILS 62 3	Al 2,582.630 151.810 3,639.781	ARY BASE  UD  CR  CR  DR  CR	Total  D ON YOU	AUD  UR OPTIONS  Cash balar account brothe previous	26,788.93 CR S TRADING POSI nce on the opti ought forward us day.	TIONS  ons from	Premium preceived (Current ope	7,100.43 CR Paid (DR) / CR) for en positions.
FINANCIA - THE NU Brought Fo nterest Pa cash In/O Carried Fo nitial Marg	MER OF FII  Orward Balan  aid  out  orward Balan  gin	nce	62 59 78	AI 2,582.630 151.810 3,639.781 0,094.660	ARY BASE  UD  CR  CR  CR  DR	Total  D ON YOU	AUD  UR OPTIONS  Cash balar account brethe previous  Cash trans	26,788.93 CR S TRADING POSI nce on the opti ought forward us day.	ons from	Premium preceived (Current ope	7,100.43 CR Paid (DR) / CR) for en positions.
FINANCIA THE NU Brought Fo Interest Pa Cash In/O Carried Fo Initial Marg	MER OF FII  Orward Balan  aid  out  orward Balan  gin	nce	62 59 78	Al 2,582.630 151.810 3,639.781 0,094.660 3,230.441	ARY BASE  UD  CR  CR  DR  CR  CR  CR	Total  D ON YOU	AUD  UR OPTIONS  Cash balar account brethe previous  Cash trans	26,788.93 CR S TRADING POSI nce on the opti ought forward us day.	ons from	Premium preceived (Current ope	7,100.43 CR  raid (DR) / CR) for en positions.  ons account.
FINANCIA THE NU Brought Fo Interest Pa Cash In/O Carried Fo Initial Marg	orward Balar aid orward Balar gin ollateral	nce	55 55 55 55	Al 2,582.630 151.810 3,639.781 9,094.660 3,230.441 5,952.230	ARY BASE  UD  CR  CR  DR  CR  CR  CR  CR	Total  D ON YOU	AUD  UR OPTIONS  Cash balar account brothe previous  Cash trans  Cash balar	26,788.93 CR S TRADING POSITION The condition on the option ought forward us day.  In the condition of the c	ons from or out (DI	Premium preceived (Courrent operation)  R) of the option  unt as at close	7,100.43 CR  raid (DR) / CR) for en positions.  ons account.
rought For a rough	orward Balar aid orward Balar gin ollateral	nce ance ns	55 55 55 55	All 2,582.630 151.810 3,639.781 9,094.660 3,230.441 5,952.230 2,278.211 5,816.450	ARY BASE  UD  CR  CR  DR  CR  CR  CR  CR	Total  D ON YOU	AUD  UR OPTIONS  Cash balar account brothe previous  Cash trans  Cash balar	26,788.93 CR S TRADING POSI nce on the optiought forward us day.  Iferred in (CR)	ons from or out (DI	Premium preceived (Courrent operation)  R) of the option  unt as at close	7,100.43 CR  raid (DR) / CR) for en positions.  ons account.
FINANCIA - THE NU Frought For Interest Paragraph In/O Farried For Initial Marg Hillised Control Control For Each to Control Control	orward Balar aid out orward Balar gin billateral Cover Margin hortage	nce ance ns D 6,81	62 59 78 25 52 6.45CR	All 2,582.630 151.810 3,639.781 9,094.660 3,230.441 5,952.230 2,278.211 6,816.450	ARY BASE  UD  CR  CR  CR  CR  CR  CR  CR  CR  CR  C	Total  D ON YOU	AUD  Cash balar account brithe previou  Cash trans  Cash balar  Cash balar  Collateral margin ob	26,788.93 CR S TRADING POSI nce on the optiought forward us day.  Ince in your option of the property of the p	ons from  or out (Di  ions acco	Premium preceived (Courrent operation of the option of the option of the cover you stock lodge)	7,100.43 CR  raid (DR) / CR) for en positions.  ons account.

## If there is an Overall Shortage then action is required on your part.

If the account has a deficit of funds after margins are calculated (shown as DR) then:

- (a) If this relates to premium to be paid then cash will need to be deposited to cover the balance.
- (b) If this relates to margin changes, then the balance can be met by either cash or lodging additional collateral. Any Overall Excess will be paid into a linked bank account, unless instructed otherwise.