

Position Detail - ALL

AccountName	MSTradeID	Trade Date	Maturity Date	Direction	Reporting Currency	MTM Rate	Strike/Fwd	Rate	Buy Ccy	Notional	MTM	As Of
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	A4Q8X3	3/17/2020	10/1/2020	SELL	USD	5.437	5.04500000		USD	3,300,000	276,243	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	C0I9B4	5/26/2020	7/1/2020	SELL	USD	5.437	5.37500000		USD	2,700,000	55,016	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	C43P18	6/2/2020	7/1/2020	SELL	USD	5.437	5.25500000		USD	1,500,000	63,370	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	C47PH8	6/2/2020	7/1/2020	SELL	USD	5.437	5.23400000		USD	1,500,000	69,111	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D638T8	6/30/2020	7/1/2020	BUY	USD	5.437	5.47600000		USD	2,589,758	(931)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63AO3	6/30/2020	7/1/2020	BUY	USD	5.437	5.47600000		USD	1,734,817	(624)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63BE5	6/30/2020	7/1/2020	SELL	USD	5.437	5.47600000		USD	5,795,100	11,408	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63D85	6/30/2020	7/1/2020	BUY	USD	5.437	5.47600000		USD	13,390,255	(4,813)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63FZ2	6/30/2020	7/1/2020	BUY	USD	5.437	5.47600000		USD	14,512,500	(5,217)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63IJ4	6/30/2020	7/1/2020	BUY	USD	5.437	5.47600000		USD	7,851,000	(2,822)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63JI3	6/30/2020	7/1/2020	SELL	USD	5.437	5.47600000		USD	5,457,757	10,744	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63KL7	6/30/2020	7/1/2020	BUY	USD	5.437	5.47600000		USD	18,319,462	(6,585)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63MQ8	6/30/2020	7/1/2020	BUY	USD	5.437	5.47600000		USD	1,835,552	(660)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63OM4	6/30/2020	7/1/2020	SELL	USD	5.437	5.47600000		USD	4,760,257	9,371	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63P74	6/30/2020	7/1/2020	BUY	USD	5.437	5.47600000		USD	7,882,500	(2,834)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	D63PJ5	6/30/2020	7/1/2020	BUY	USD	5.437	5.47600000		USD	35,725,107	(12,842)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	QTCK2B	11/4/2019	7/1/2020	BUY	USD	5.437	4.06100000		USD	26,067,165	(1,668,014)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	QTO7YP	11/6/2019	7/1/2020	BUY	USD	5.437	4.10200000		USD	31,733,966	(1,952,522)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	X08S6I	1/3/2020	7/1/2020	SELL	USD	5.437	4.08670000		USD	4,482,703	1,143,877	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	X0JINH	1/7/2020	7/1/2020	SELL	USD	5.437	4.09750000		USD	8,718,757	2,207,653	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	X0O42H	1/7/2020	7/1/2020	SELL	USD	5.437	4.10500000		USD	3,261,938	821,488	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	X0S0ZS	1/8/2020	7/1/2020	SELL	USD	5.437	4.10100000		USD	423,023	106,843	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	X0WMHJ	1/8/2020	9/1/2020	BUY	USD	5.437	4.08780000		USD	13,141,827	(825,329)	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	X1ADPM	1/10/2020	7/1/2020	SELL	USD	5.437	4.11050000		USD	446,552	112,012	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	X47KGL	1/24/2020	7/1/2020	SELL	USD	5.450342	4.21600000		USD	614,269	142,271	6/30/2020
COPERSUCAR EUROPE SOCIEDAD LIMITADA (NETHERLANDS)	X7YWDO	2/19/2020	7/1/2020	BUY	USD	5.456442	4.39510000		USD	29,886,680	(1,352,983)	6/30/2020

As Reported On: Jul 1, 2020 3:46:20 PM EST

This communication provides an indicative price(s) or estimate(s) ("Indication") that is provided to you for informational purposes only and is not intended for use by and should not be disseminated to or relied upon by any third party. The Indication is indicative as of the date shown only and is not an offer to purchase or sell any instrument or enter into, replace, transfer, assign, or terminate any transaction, security, or instrument ("Transaction"), or a commitment by Morgan Stanley to make such an offer. Except as set forth below, Indications generally represent a good faith estimate of a midmarket level, a market bid and/or market ask, or any other price or estimate within a market spread. You should not assume that the Indication reflects the value of any Transaction on Morgan Stanley's books or theoretical modelbased valuations.

 In addition, Indications may vary significantly from indicative prices available from other sources or values determined for other purposes, such as customer statements or the calculation of collateral or margin requirements. Indeed, depending upon the agreement of the parties, calls for margin may be based on considerations other than the daily mark provided to the counterparty. To the extent that Indications may be based on data and/or information obtained from external sources, including information provided by you, Morgan Stanley believes any such sources to be reliable but makes no representations or warranties with respect to the accuracy, reliability, or completeness of such data and/or information or the Indication, and is under no obligation to verify the adequacy, reasonableness, accuracy, or completeness of such information.

 Unless required by law, Morgan Stanley has no obligation to continue to provide you with similar information in the future.

 Additional disclosures for certain transaction types:

 For less liquid and/or more complex Transactions, Indications may represent a good faith estimate of a price at which Morgan Stanley might be willing to trade to establish or unwind a Transaction with you, subject to certain assumptions, such as, among other things, quantity, market conditions and financing and balance sheet costs. Indications do not necessarily reflect the price at which a Transaction could actually be effected.

 For swaps, the Indication is a mark, which, for a swap other than a delta one equity swap, is prepared by discounting future cashflows of the transaction to arrive at a current value. For each asset class, forward curves and volatility levels are determined on the basis of observable market inputs when available and on the basis of estimates when observable market inputs are not available. These forward curves and volatility levels are used to estimate future cashflows that are not certain (for example, floating interest rates or options). In some cases, we may use probabilistic models to determine the expected value of future cashflows under an appropriate probability measure based on certain assumptions regarding past, present, and

Position Detail - ALL

AccountName	MSTradeID	Trade Date	Maturity Date	Direction	Reporting Currency	MTM Rate	Strike/Fwd	Rate	Buy Ccy	Notional	MTM	As Of
<p>future market conditions or other factors, or from other sources of pricing information (e.g., third party quotes, prices on trading venues, or clearinghouse marks for comparable or interpolated Transactions). In our sole discretion, we may use a variety of models, methodologies, and assumptions to prepare daily marks, depending upon the type of Transaction, its characteristics, whether there is a liquid market, and other factors. We reserve the right to alter, replace, or vary our models, methodologies, and assumptions from time to time. These estimated cashflows, along with future cashflows that are known with certainty, are then discounted to their present value using discount factors derived from relevant market inputs for the relevant asset class. Selection of the discount rate for certain swaps will vary based upon whether the swap is collateralized or uncollateralized and, in these cases, will further vary based upon the denomination of the currency for collateralized swaps. For cleared swaps originally executed by you with Morgan Stanley, you have the right to receive the daily mark from the relevant derivatives clearing organization upon request.

 The mark for each delta one equity swap is determined on the basis of the following inputs: (i) unrealized gains and losses in connection with changes in the price or level of the underlier between one or more valuation dates (or, in the case of the first valuation date, between the price or level observed as of that first valuation date and an agreed upon initial price, or in some cases an initial price that is set according to an agreed upon methodology following the trade date), (ii) unrealized dividend amounts and/or other similar distributions if the transaction is designated as being total return, (iii) unrealized financing amounts calculated by multiplying the notional amount of the transaction by a specified fixed or floating rate (which may be specified as the sum of a spread plus a benchmark rate that is reset periodically), and (iv) any fees or any other amounts in relation to the transaction.

 With respect to all swaps, various factors potentially relevant to the value of your particular swap may not have been assessed for purposes of this mark, including, for example, the notional amount, credit spreads, underlying volatility, costs of carry, your CSA terms, cost of capital, profits, and other adjustments that you may need to make on your books and records or financial statements.</p>												