

AccountName	MSTradeID	Maturity Date	Notional In Base Ccy	Reporting Currency	MTM	As Of
COPERSUCAR S.A.	LEM9D	7/1/2020	6,800,000	USD	1,352,877	6/30/2020
COPERSUCAR S.A.	SG7IM	8/3/2020	1,609,440	USD	(79,509)	6/30/2020

As Reported On: Jul 1, 2020 7:57:44 AM EST

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 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 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

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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.