NYSE MEMBER FIRMS DEALING WITH PUBLIC
($ in Millions)

	2nd QTR 2019	2nd QTR 2018	1st QTR 2019	YTD 2019	YTD 2018
Revenue	$68,784	$57,057	$62,016	$130,800	$112,299
Expense	$60,568	$50,086	$55,092	$115,660	$98,610
After Tax Profit Loss	$5,340	$4,531	$4,501	$9,841	$8,898
After Tax Annualized Return on Capital		6.0%		6.4%	6.0%
Assets	$3,470,970	$3,338,531	$3,405,690	$3,470,970	$3,338,531
Capital and subordinated liabilities	$313,272	$303,152	$307,452	$313,272	$303,152
Commission Revenues	$5,130	$5,021	$4,781	$9,911	$10,541
Firms	123	122	118	125	125
Profitable Firms	97	95	95	1	95
Aggregate PreTax Earnings of Profitable Firms	$8,459	$7,344	$7,140	$15,599	$15,108
Unprofitable Firms	26	27	23	124	30
Aggregate PreTax Loss of Unprofitable Firms	($243)	($373)	($216)	($459)	($1,419)

*** Record level**

Note: Data is from NYSE member firms that conduct business with the public. Revenues include firms that trade primarily for their own account, but excludes designated market makers (formerly known as specialists). All firms are registered broker-dealers with the SEC. Revenues are predominantly derived from investment banking, trading, commissions, and interest.

Since the NYSE member firm community is composed of corporations and partnerships, after-tax earnings are presented on a pro-forma basis that assumes a corporate tax rate of 35 percent.