## NYSE MEMBER FIRMS DEALING WITH PUBLIC
## ($ in Millions)

| | 4th QTR 2019 | 4th QTR 2018 | 3rd QTR 2019 | YTD 2019 | YTD 2018 |
|---|---|---|---|---|---|
| Revenue | $57,348 | $58,933 | $62,231 | $250,379 | $228,091 |
| Expense | $51,842 | $52,213 | $54,791 | $222,293 | $200,783 |
| After Tax Profit Loss | $3,579 | $4,368 | $4,836 | $18,256 | $17,750 |
| After Tax Annualized Return on Capital | | 5.7% | | 5.9% | 5.9% |
| Assets | $3,483,105 | $3,368,201 | $3,550,510 | $3,483,105 | $3,368,201 |
| Capital and subordinated liabilities | $316,970 | $306,199 | $317,724 | $316,970 | $306,199 |
| Commission Revenues | $4,708 | $5,348 | $4,798 | $19,417 | $20,487 |
| Firms | 131 | 118 | 124 | 135 | 125 |
| Profitable Firms | 82 | 86 | 95 | 1 | 93 |
| Aggregate PreTax Earnings of Profitable Firms | $6,369 | $7,143 | $7,687 | $29,655 | $29,286 |
| Unprofitable Firms | 49 | 32 | 29 | 134 | 32 |
| Aggregate PreTax Loss of Unprofitable Firms | ($863) | ($423) | ($247) | ($1,569) | ($1,978) |

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.