NYSE MEMBER FIRMS DEALING WITH PUBLIC
($ in Millions)

	4th QTR 2014	4th QTR 2013	3rd QTR 2014	YTD 2014	YTD 2013
Revenue	$39,204	$41,725	$38,524	$164,628	$162,359
Expense	$34,952	$38,541	$35,555	$148,663	$145,640
After Tax Profit Loss	$2,764	$2,070	$1,930	$10,377	$10,867
After Tax Annualized Return on Capital	3.9%	2.9%	2.7%	3.7%	3.8%
Assets	$3,804,554	$3,967,455	$3,915,375	$3,804,554	$3,967,455
Capital and subordinated liabilities	$286,230	$281,525	$281,774	$286,230	$281,525
Commission Revenues	$6,134	$5,766	$5,312	$22,963	$23,105
Firms	153	156	152	157	167
Profitable Firms	101	97	97	109	109
Aggregate PreTax Earnings of Profitable Firms	$5,241	$5,964	$4,180	$21,868	$22,670
Unprofitable Firms	52	59	55	48	58
Aggregate PreTax Loss of Unprofitable Firms	($989)	($2,780)	($1,211)	($5,903)	($5,951)

*** 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.