NYSE MEMBER FIRMS DEALING WITH PUBLIC
($ in Millions)

	4th QTR 2017	4th QTR 2016	3rd QTR 2017	YTD 2017	YTD 2016
Revenue	$49,879	$41,444	$46,922	$189,702	$166,653
Expense	$43,154	$39,121	$41,415	$165,176	$149,357
After Tax Profit Loss	$4,371	$1,510	$3,580	$15,942	$11,243
After Tax Annualized Return on Capital	7.8%	2.1%	2.8%	5.6%	4.0%
Assets	$3,232,329	$3,209,917	$3,313,796	$3,232,329	$3,209,917
Capital and subordinated liabilities	$292,339 *	$281,122	$289,257	$292,339 *	$281,122
Commission Revenues	$5,087	$5,077	$4,619	$20,013	$21,293
Firms	124	130	129	134	136
Profitable Firms	88	85	98	99	97
Aggregate PreTax Earnings of Profitable Firms	$7,097	$5,601	$5,884	$25,631	$22,687
Unprofitable Firms	36	45	31	35	39
Aggregate PreTax Loss of Unprofitable Firms	($372)	($3,278)	($377)	($1,105)	($5,392)

*** 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.