

**STATEMENT OF FINANCIAL CONDITION**  
(\$ in Millions)

		item	Q1 2026
<b>ASSETS</b>			
1	Cash	750	\$42,243
2	Cash segregated in compliance with federal and other regulations	760	77,674
3	Receivable from brokers or dealers and clearing organizations:		
	A. Failed to deliver:	770	\$41,043
	B. Securities borrowed:	780	1,376,460
	C. Omnibus accounts:	790	20,332
	D. Clearing Organizations:	800	190,248
	E. Other	810	31,019
4	Receivables from customers:	820	477,790
5	Receivables from non-customers:	830	56,813
6	Excess cash collateral pledged on derivative transactions	12017	8,355
7	Securities purchased under agreements to resell	840	1,557,720
8	Trade Date Receivable	802	19,774
8	Securities and spot commodities owned, at market value:	850	15,117
9	Total Net Securities, commodities and swaps positions	12024	1,975,586
8	Securities owned not readily marketable:	860	78
9	Other investments not readily marketable:	870	0
10	Securities borrowed under subordination agreements and partners' individual and capital securities acco	880	0
11	Secured demand notes-market value of collateral:	890	22
12	Memberships in exchanges:	900	274
13	Investment in and receivables from affiliates, subsidiaries and associated partnerships(910)	910	12,036
14	Property, furniture, equipment, leasehold improvements and rights under lease agreements:	920	15,692
15	Other Assets:	930	230,043
<b>LIABILITIES</b>			
17	Bank loans payable:		
	A. Includable in "Formula for Reserve Requirements"	1460	\$3,102
	B. Other	1470	43,372
18	Securities sold under repurchase agreements.	1480	2,497,663
19	Payable to brokers or dealers and clearing organizations:		
	A. Failed to receive:		
	1. Includable in "Formula for Reserve Requirements"	1490	12,514
	2. Other	1500	25,461
	B. Securities loaned:		
	1. Includable in "Formula for Reserve Requirements"	1510	144,632
	2. Other	1520	388,758
	C. Omnibus accounts:		
	1. Includable in "Formula for Reserve Requirements"	1530	87
	2. Other	1540	446
	D. Clearing organizations:		
	1. Includable in "Formula for Reserve Requirements"	1550	994
	2. Other	1560	10,242
	E. Other	1570	12,482
20	Payable to customers:		
	A. Securities accounts	1580	781,259
	B. Commodities accounts	1590	274,205

21	Payable to non customers:		
	A. Securities accounts	1600	\$53,212
	B. Commodities accounts	1610	41,865
22	Excess cash collateral recieved on derivative transactions	12027	17,384
22	Securities sold not yet purchased at market value	1620	12,933
23	Trade Date Payable	1562	39,860
24	Total Net securities, commodities, and swaps positions	12044	687,454
23	Accounts payable and accrued liabilities and expenses:	1685	1,712
	A. Drafts payable	1630	1,293
	B. Accounts payable	1640	30,646
	C. Income taxes payable	1650	4,008
	D. Deferred income taxes	1660	184
	E. Accrued expenses and other liabilities	1670	88,456
	F. Other	1680	40,703
	G. Obligation to return securities	1686	122,463
	H. SPE Liabilities	1687	1,083
24	Notes and mortgages payable:		
	A. Unsecured	1690	274,648
	B. Secured	1700	103,319
25	Liabilities subordinated to claims of general creditors:		
	A. Cash borrowings:	1710	123,897
	B. Securities borrowings, at market value:	1720	0
	C. Pursuant to secured demand not collateral agreements:	1730	22
	D. Exchange memberships contributed for use of company, at market value	1740	0
	E. Accounts and other borrowings not qualified for net capital purposes	1750	16

#### **OWNERSHIP EQUITY**

27	Sole proprietorship	1770	\$15
28	Partnership - limited partners	1780	120,844
29	Corporation:		
	A. Preferred stock	1791	7,206
	B. Common stock	1792	856
	C. Additional paid- in capital	1793	119,087
	D. Retained Earnings	1794	60,115
	E. Less capital stock in treasury	1796	(4)
	F. Accumulated other Comprehensive Income	1797	(\$184)

	TOTAL ASSETS	940	6,148,328
	TOTAL LIABILITIES	1760	5,840,391
	TOTAL LIABILITIES AND OWNERSHIP EQUITY	1810	6,148,328
	TOTAL OWNERSHIP EQUITY	1800	307,936