NEWS RELEASE

NYSE Member Firms Report Fourth-Quarter Results

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NEW YORK - New York Stock Exchange member firms that conduct business with the public reported a fourth-quarter 2015 after-tax loss of approximately $115 million and revenues of approximately $36.9 billion, compared with a $2.8 billion after-tax profit on revenues of about $39 billion in the fourth-quarter of 2014.

Comparative financial results are reported in the table below:

NYSE MEMBER FIRMS DEALING WITH PUBLIC
($ in Millions)

	4th QTR 2015	4th QTR 2014	3rd QTR 2015	YTD 2015	YTD 2014
Revenue	$36,999	$39,204	$38,771	$161,886	$164,628
Expense	$37,176	$34,952	$35,568	$147,598	$148,663
After Tax Profit/Loss	($115)	$2,764	$2,082	$9,287	$10,377
After Tax Annualized Return on Capital	-0.2%	3.9%	2.9%	3.3%	3.7%
Assets	$3,408,426	$3,804,554	$3,609,768	$3,408,426	$3,804,554
Capital and subordinated liabilities	$282,609	$286,230	$287,181	$282,609	$286,230
Commission Revenues	$5,576	$6,134	$5,692	$22,658	$22,963
Firms	140	153	141	159	157
Profitable Firms	86	101	92	105	109
Aggregate PreTax Earnings of Profitable Firms	$3,117	$5,241	$4,603	$20,558	$21,868
Unprofitable Firms	54	52	49	54	48
Aggregate PreTax Loss of Unprofitable Firms	($3,293)	($989)	($1,399)	($6,270)	($5,903)

* 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.

Links

NYSE Member Firms Dealing with Public (Financial Summary)
Statement of Income (Loss) and Expense Unconsolidated
Statement of Financial Condition