Items on this page to be reported by: Futures Commission Merchant

NET CAPITAL REQUIRED

A. Risk-Based Requirement

i. Amount of Customer Risk Maintenance Margin	$ 75,006,709,842	7415		
ii. Enter 8% of line A.i			$ 6,000,536,787	7425
iii. Amount of Non-Customer Risk Maintenance Margin	$ 13,611,966,960	7435		
iv. Enter 8% of line A.iii			$ 1,088,957,357	7445
v. Amount of uncleared swap margin	$ 23,598,435,149	7446		
vi. If the FCM is also registered as a swap dealer, enter 2% of Line A.v			$ 471,968,703	7447
vii. Enter the sum of Lines Aii, A.iv and A.vi.			$ 7,561,462,847	7455
B. Minimum Dollar Amount Requirement			$ 1,000,000	7465
C. Other NFA Requirement			$	7475

D. Minimum CFTC Net Capital Requirement.
Enter the greatest of lines A.vii., B or C . . . $ 7,561,462,847 [7490]

Note: If amount on Line D is greater than the minimum net capital requirement computed on Item 3760, then enter this greater amount on Item 3760.
The greater of the amount required by the SEC or CFTC is the minimum net capital requirement.

CFTC early warning level – enter the greatest of 110% of Line A.vii. or 150% of Line B or 150% of Line C . . . $ 8,317,609,132 [7495]

FOCUS Report Part II

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION
FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES

Items on this page to be reported by: Futures Commission Merchant

SEGREGATION REQUIREMENTS

1. Net ledger balance					
A. Cash			$	20,961,984,218	7010
B. Securities (at market)			$	38,599,658,190	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market			$	792,402,600	7030
3. Exchange traded options					
A. Add market value of open option contracts purchased on a contract market			$	5,503,575,087	7032
B. Deduct market value of open option contracts granted (sold) on a contract market			$	(5,471,737,017)	7033
4. Net equity (deficit) (total of Lines 1, 2, and 3)			$	60,385,883,078	7040
5. Accounts liquidating to a deficit and accounts with debit balances					
- gross amount	$ 814,204,623	7045			
Less: amount offset by customer owned securities	$ (802,308,101)	7047	$	11,896,522	7050
6. Amount required to be segregated (add lines 4 and 5)			$	60,397,779,600	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash	$	1,578,682,999	7070
B. Securities representing investments of customers' funds (at market)	$		7080
C. Securities held for particular customers or option customers in lieu of cash (at market)	$	1,431,920,752	7090
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash	$	11,645,825,413	7100
B. Securities representing investments of customers' funds (at market)	$	11,223,692,929	7110
C. Securities held for particular customers or option customers in lieu of cash (at market)	$	25,162,548,204	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets	$	(147,711,361)	7130
10. Exchange traded options			
A. Value of open long option contracts	$	5,503,575,087	7132
B. Value of open short option contracts	$	(5,471,737,017)	7133
11. Net equities with other FCMs			
A. Net liquidating equity	$		7140
B. Securities representing investments of customers' funds (at market)	$		7160
C. Securities held for particular customers or option customers in lieu of cash (at market)	$		7170
12. Segregated funds on hand (describe:)	$	11,963,763,816	7150
13. Total amount in segregation (add lines 7 through 12)	$	62,890,560,822	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)	$	2,492,781,222	7190
15. Management Target Amount for Excess funds in segregation	$	1,389,148,931	7194
16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	$	1,103,632,291	7198

FOCUS Report Part II

STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER SECTION 4D(F) OF THE COMMODITY EXCHANGE ACT

Items on this page to be reported by: Futures Commission Merchant

CLEARED SWAPS CUSTOMER REQUIREMENTS

1. Net ledger balance					
A. Cash			$	19,869,701,358	8500
B. Securities (at market)			$	9,949,413,290	8510
2. Net unrealized profit (loss) in open cleared swaps			$	(5,096,599,868)	8520
3. Cleared swaps options					
A. Market value of open cleared swaps option contracts purchased			$	16,535,080,706	8530
B. Market value of open cleared swaps option contracts granted (sold)			$	(16,515,305,922)	8540
4. Net equity (deficit) (add lines 1, 2 and 3)			$	24,742,289,564	8550
5. Accounts liquidating to a deficit and accounts with debit balances					
- gross amount	$ 58,637,621	8560			
Less: amount offset by customer owned securities	$ (58,598,490)	8570	$	39,131	8580
6. Amount required to be segregated for cleared swaps customers (add Lines 4 and 5)			$	24,742,328,695	8590

FUNDS IN CLEARED SWAPS CUSTOMER SEGREGATED ACCOUNTS

7. Deposited in cleared swaps customer segregated accounts at banks			
A. Cash	$	1,547,808,335	8600
B. Securities representing investment of cleared swaps customers' funds (at market)	$		8610
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	$	622,304,780	8620
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts			
A. Cash	$	1,068,687,628	8630
B. Securities representing investment of cleared swaps customers' funds (at market)	$	13,499,444,175	8640
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	$	9,327,108,508	8650
9. Net settlement from (to) derivatives clearing organizations	$	186,133,833	8660
10. Cleared swaps options			
A. Value of open cleared swaps long option contracts	$	16,535,080,706	8670
B. Value of open cleared swaps short option contracts	$	(16,515,305,922)	8680
11. Net equities with other FCMs			
A. Net liquidating equity	$		8690
B. Securities representing investment of cleared swaps customers' funds (at market)	$		8700
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	$		8710
12. Cleared swaps customer funds on hand (describe:)	$		8715
13. Total amount in cleared swaps customer segregation (add Lines 7 through 12)	$	26,271,262,043	8720
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract Line 6 from Line 13)	$	1,528,933,348	8730
15. Management target amount for excess funds in cleared swaps segregated accounts	$	668,042,875	8760
16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) management target excess	$	860,890,473	8770

Name of Firm: J.P. MORGAN SECURITIES LLC

As of: 06/30/26

FOCUS Report Part II

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS

Items on this page to be reported by a: Futures Commission Merchant

1. Amount required to be segregated in accordance with 17 CFR 32.6			$	7200
2. Funds/property in segregated accounts				
A. Cash	$	7210		
B. Securities (at market value)	$	7220		
C. Total funds/property in segregated accounts			$	7230
3. Excess (deficiency) funds in segregation (subtract Line 2C from Line 1)			$	7240

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD
IN SEPARATE ACCOUNTS FOR FOREIGN FUTURES
AND FOREIGN OPTIONS CUSTOMERS PURSUANT TO CFTC REGULATION 30.7

2026-07-24 01:17PM EDT
Status: Accepted

Items on this page to be reported by a: Futures Commission Merchant

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS

Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder			$		7305
1. Net ledger balance - Foreign futures and foreign option trading - All Customers					
A. Cash			$	7,213,477,259	7315
B. Securities (at market)			$	2,794,322,220	7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade			$	(1,214,108,737)	7325
3. Exchange traded options					
A. Market value of open option contracts purchased on a foreign board of trade			$	427,852,906	7335
B. Market value of open contracts granted (sold) on a foreign board of trade			$	(230,567,698)	7337
4. Net equity (deficit)(add lines 1. 2. and 3.)			$	8,990,975,950	7345
5. Accounts liquidating to a deficit and accounts with					
debit balances - gross amount	$ 77,681,045	7351			
Less: amount offset by customer owned securities	$(50,954,917)	7352	$	26,726,128	7354
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)			$	9,017,702,078	7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.			$	9,017,702,078	7360

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS FOR FOREIGN FUTURES AND FOREIGN OPTIONS CUSTOMERS PURSUANT TO CFTC REGULATION 30.7

2026-07-24 01:17PM EDT
Status: Accepted

Items on this page to be reported by: Futures Commission Merchant

FUNDS DEPOSITED IN SEPARATE 17 CFR. 30.7 ACCOUNTS

1. Cash in banks					
A. Banks located in the United States		$ 1,494,259,558	7500		
B. Other banks qualified under 17 CFR. 30.7					
Name(s):	7510	$ 196,679,791	7520	$ 1,690,939,349	7530
2. Securities					
A. In safekeeping with banks located in the United States		$ 5,161,444,546	7540		
B. In safekeeping with other banks designated by 17 CFR. 30.7					
Name(s):	7550	$	7560	$ 5,161,444,546	7570
3. Equities with registered futures commission merchants					
A. Cash		$	7580		
B. Securities		$	7590		
C. Unrealized gain (loss) on open futures contracts		$	7600		
D. Value of long option contracts		$	7610		
E. Value of short option contracts		$( )	7615	$	7620
4. Amounts held by clearing organizations of foreign boards of trade					
Name(s):	7630				
A. Cash		$	7640		
B. Securities			7650		
C. Amount due to (from) clearing organizations - daily variation		$	7660		
D. Value of long option contracts		$	7670		
E. Value of short option contracts		$( )	7675	$	7680
5. Amounts held by members of foreign boards of trade					
Name(s):	7690				
A. Cash		$ 1,180,494,839	7700		
B. Securities		$ 2,847,482,140	7710		
C. Unrealized gain (loss) on open futures contracts		$ (1,214,108,736)	7720		
D. Value of long option contracts		$ 427,852,906	7730		
E. Value of short option contracts		$((230,567,698))	7735	$ 3,011,153,451	7740
6. Amounts with other depositories designated by a foreign board of trade					
Name(s):	7750			$	7760
7. Segregated funds on hand (describe:)				$	7765
8. Total funds in separate 17 CFR 30.7 accounts				$ 9,863,537,346	7770
9. Excess (deficiency) set aside funds for secured amount (Line Item 7770 minus Line Item 7360)				$ 845,835,268	7380
10. Management target amount for excess funds in separate 17 CFR 30.7 accounts				$ 459,902,806	7780
11. Excess (deficiency) funds in separate 17 CFR 30.7 accounts over (under) management target excess				$ 385,932,462	7785

Name of Firm: J.P. MORGAN SECURITIES LLC

As of: 06/30/26