

Bayes Capital Markets LLC
Computation of Net Capital (Rule 15c3-1)
December 31, 2015

Members Equity	\$ 1,408,676
Less Non-Allowable Assets	<u>(25)</u>
Net Capital Before Haircuts	1,408,651
Haircuts	<u>-</u>
Net Capital	<u><u>\$ 1,408,651</u></u>
 Aggregate Indebtedness	 <u><u>\$ 45,872</u></u>
Basic Net Capital Requirement	
Minimum net capital required (greater of \$1,000,000 or 6-2/3 % of aggregate indebtedness)	<u><u>\$ 1,000,000</u></u>
Excess Net Capital	<u><u>\$ 408,651</u></u>
 Ratio of aggregated indebtedness to net capital	 <u><u>0.0326</u></u>

There are no material differences between the computation of net capital as computed above and as reported by the Company in part IIA of form X-17a-5 as of December 31, 2015.