

**DAIWA CAPITAL MARKETS AMERICA INC.**  
(A Wholly Owned Subsidiary of Daiwa Capital Markets America Holdings Inc.)

Statement of Financial Condition

March 31, 2016

(In thousands, except share data)

**Assets**

Cash	\$ 567,798
Cash segregated for regulatory purposes	102,572
Securities purchased under agreements to resell	23,505,748
Financial instruments owned, at fair value	15,273,500
Securities borrowed	2,545,501
Securities received as collateral	11,721
Receivable from brokers, dealers, and clearing organizations	1,147,952
Receivable from customers	15,222
Receivable from affiliates	4,068
Office furniture, equipment, and leasehold improvements, at cost, less accumulated depreciation and amortization of \$43,735	9,064
Exchange memberships, at cost (fair value, \$1,503)	1,073
Other assets	94,669
Total assets	<u>\$ 43,278,888</u>

**Liabilities and Stockholder's Equity**

Liabilities:	
Securities sold under agreements to repurchase	\$ 28,085,828
Financial instruments sold, but not yet purchased, at fair value	8,954,113
Payable to brokers, dealers, and clearing organizations	3,809,349
Securities loaned	1,129,789
Obligation to return securities received as collateral	11,721
Payable to customers	321,670
Loans payable	108,557
Payable to affiliates	23,010
Accounts payable and accrued liabilities	140,422
Total liabilities	<u>42,584,459</u>
Commitments, contingencies and guarantees (Note 13)	
Subordinated borrowings from Parent	<u>200,000</u>
Stockholder's equity:	
Common stock, no par value, stated value \$25,000 per share. Authorized 6,640 shares; issued and outstanding 4,000 shares	100,000
Additional paid-in capital	329,402
Retained earnings	65,027
Total stockholder's equity	<u>494,429</u>
Total liabilities and stockholder's equity	<u>\$ 43,278,888</u>

See accompanying notes to statement of financial condition.