

Mizuho Securities USA LLC

Schedule V: Statement of Segregation Requirements and Funds in Segregation for Customers Trading on U.S. Commodity Exchanges

March 31, 2017
(In Thousands)

Segregation Requirements

Net ledger balance:	
Cash	\$ 2,545,913
Securities (at market)	163,523
Net unrealized profit in open futures contracts traded on a contract market	(224,184)
Exchange traded options:	
Add market value of open option contracts purchased on a contract market	430,380
Deduct market value of open option contracts granted (sold) on a contract market	(467,610)
Net equity (deficit)	2,448,022
Accounts liquidating to a deficit and accounts with debit balances – gross amount	2,458
Less: amount offset by customer owned securities	-
Amount required to be segregated	2,450,480

Funds in Segregated Accounts

Deposited in segregated funds bank accounts:	
Cash	617,374
Securities representing investments of customers' funds (at market)	-
Securities held for particular customers or option customers in lieu of cash (at market)	1,176
Margins on deposit with clearing organizations of contract markets:	
Cash	838,587
Securities representing investments of customers' funds (at market)	1,112,046
Securities held for particular customers or option customers in lieu of cash (at market)	162,347
Net settlement from (to) derivatives clearing organizations of contract markets	(51,865)
Exchange traded options:	
Value of open long option contracts	430,380
Value of open short option contracts	(467,610)
Net equities with other FCMs:	
Net liquidating equity	6,738
Total amount in segregation	2,649,173
Excess (deficiency) funds in segregation	198,693
Management Target Amount for Excess funds in segregation	125,000
Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	\$ 73,693

There are no material differences between the above computation and the corresponding computation included in the Company's unaudited Form X-17a-5 filing dated April 25, 2017.

Mizuho Securities USA LLC

Schedule VI: Statement of Secured Amounts and Funds Held in
Separate Accounts Pursuant to Commission Regulation 30.7

March 31, 2017
(In Thousands)

Foreign futures and foreign options secured amounts

Amounts to be set aside in separate Regulation 30.7 accounts:

Net ledger balance-	
Cash	\$ 604,216
Securities (at market)	11,486
Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	(54,118)
Exchange trade options	
Market value of open option contracts purchased on a foreign board of trade	55,505
Market value of open contracts granted (sold) on a foreign board of trade	(40,335)
Net equity (deficit)	<u>576,754</u>
Accounts liquidating to a deficit and accounts with debit balances	9
Amount required to be set aside as the security amount – Net Liquidating Equity Method	<u>576,763</u>
Greater of amount required to be set aside pursuant to foreign jurisdiction (above)	<u><u>\$ 576,763</u></u>

There are no material differences between the above computation and the corresponding computation included in the Company's unaudited Form X-17a-5 filing dated April 25, 2017.

Mizuho Securities USA LLC

Schedule VI (continued): Statement of Secured Amounts and Funds Held in
Separate Accounts Pursuant to Commission Regulation 30.7

March 31, 2017
(In Thousands)

Funds deposited in separate Regulation 30.7 accounts:

Cash in banks	
Banks located in the United States	\$ 7,143
Other banks qualified under Regulation 30.7	439,811
	<u>446,954</u>
Equities with registered futures commission merchants:	
Cash	56,178
Unrealized gain (loss) on open futures contracts	349
Value of short option contracts	(191)
	<u>56,336</u>
Amounts held by clearing organizations of foreign boards of trade:	
Cash	160,999
Securities	11,485
Amount due to (from) clearing organizations – daily variation	(40,204)
Value of long option contracts	14,086
	<u>146,366</u>
Amounts held by members of foreign boards of trade:	
Cash	63,604
Unrealized gain (loss) on open futures contracts	(11,701)
Value of long option contracts	1,276
	<u>53,179</u>
Total funds in separate section 30.7 accounts	<u>702,835</u>
Excess (deficiency) set Aside Funds for Secured Amount	<u>126,072</u>
Management Target Amount for Excess	70,000
Excess (deficiency) funds in separate 30.7 account over (under) Management Target	<u>\$ 56,072</u>

There are no material differences between the above computation and the corresponding computation included in the Company's unaudited Form X-17a-5 filing dated April 25, 2017.

Mizuho Securities USA LLC

Schedule VII: Statement of Cleared Swaps Customer Segregation Requirements and Funds in Cleared Swaps Customer Accounts Under 4D(F) of the CEA

March 31, 2017
(In thousands)

Cleared Swaps Customer Requirements

Net ledger balance:	
Cash	\$ 9,830
Securities (at market)	-
Net unrealized profit in open cleared swaps	4,444
Cleared swaps options:	
Add market value of open cleared swaps option contracts purchased	-
Deduct market value of open cleared swaps option contracts granted (sold)	-
Net equity (deficit)	14,274
Accounts liquidating to a deficit and accounts with debit balance – gross amount	-
Less: amount offset by customer owned securities	-
Amount required to be segregated for cleared swaps customers	14,274

Funds in Cleared Swaps Customer Segregated Accounts

Deposited in cleared swaps customer segregated accounts at banks:	
Cash	24,717
Securities representing investments of cleared swaps customers' funds (at market)	-
Securities held for particular cleared swaps customers in lieu of cash (at market)	-
Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated amounts:	
Cash	18,694
Securities representing investments of customers' funds (at market)	-
Securities held for particular customers or option customers in lieu of cash (at market)	-
Net settlement from (to) derivatives clearing organizations	955
Cleared swaps options:	
Value of open cleared swaps long option contracts	-
Value of open cleared swaps short option contracts	-
Net equities with other FCMs	-
Cleared swaps customer funds on hand	-
Total amount in cleared swaps customer segregation	44,366
Excess (deficiency) funds in cleared swaps customer segregation	30,092
Management Target Amount for Excess funds in cleared swaps segregated accounts	15,000
Excess(deficiency) funds in cleared swaps customer segregated accounts over (under)	
Management Target Excess	\$ 15,092

There are no material differences between the above computation and the corresponding computation included in the Company's unaudited Form X-17a-5 filing dated April 25, 2017.

Mizuho Securities USA LLC

Schedule VIII: Reconciliation of Unaudited FOCUS to
Statement of Financial Condition

March 31, 2017
(In Thousands)

	Unaudited FOCUS	Reclassifications	Statement of Financial Condition
Assets			
Cash and cash equivalents	\$ 85,480	\$ 367	\$ 85,847
Cash and securities segregated for regulatory purposes	1,089,045	1,172,571	2,261,616
Collateralized agreements:			
Securities purchased under agreements to resell	16,635,286	(1,172,571)	15,462,715
Securities borrowed	2,153,470	–	2,153,470
Securities owned, at fair value	9,217,163	14	9,217,177
Receivables from brokers/dealers, clearing organizations and customers	928,183	1,183,230	2,111,413
Accrued interest and dividends receivable	43,624	(11,152)	32,472
Clearing and other deposits	1,384,423	(1,193,786)	190,637
Property, equipment, and leasehold improvements, net of accumulated depreciation and amortization	36,007	–	36,007
Exchange memberships, at cost	5,558	1,807	7,365
Prepaid expenses	–	33,602	33,602
Other assets	142,497	(94,693)	47,804
Total assets	\$ 31,720,736	\$ (80,611)	\$ 31,640,125
Liabilities and member's equity			
Short-term borrowings	\$ 755,000	\$ –	\$ 755,000
Collateralized agreements:			
Securities sold under agreements to repurchase	20,238,758	–	20,238,758
Securities loaned	2,001,036	–	2,001,036
Securities sold, not yet purchased, at fair value	3,721,384	–	3,721,384
Payables to brokers/dealers, clearing organizations and customers	3,588,870	(29,386)	3,559,484
Accrued interest and dividends payable	–	27,582	27,582
Accrued expenses and other liabilities	279,070	(78,807)	200,263
	30,584,118	(80,611)	30,503,507
Subordinated borrowings	400,000	–	400,000
Member's equity	736,618	–	736,618
Total liabilities and member's equity	\$ 31,720,736	\$ (80,611)	\$ 31,640,125