

**SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER: MIZUHO SECURITIES USA LLC

as of: 11/30/2025

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

SEGREGATION REQUIREMENTS

1. Net ledger balance			
A. Cash	\$ 3,149,305,762	7010	
B. Securities (at market)	2,008,947,707	7020	
2. Net unrealized profit (loss) in open futures contracts traded on a contract market	1,299,188,802	7030	
3. Exchange traded options			
A. Add: Market value of open option contracts purchased on a contract market	1,367,476,571	7032	
B. Deduct Market value of open option contracts granted (sold) on a contract market	(1,295,088,447)	7033	
4. Net equity (deficit) (total of Lines 1, 2 and 3)	6,529,830,395	7040	
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	71,159,273	7045	
Less: amount offset by customer owned securities	(71,159,273)	7047	0
6. Amount required to be segregated (add Lines 4 and 5)	\$ 6,529,830,395	7060	

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash	2,115,041,187	7070	
B. Securities representing investments of customers' funds (at market)	0	7080	
C. Securities held for particular customers or option customers in lieu of cash (at market)	190,280,573	7090	
8. Margin on deposit with derivatives clearing organizations of contract markets			
A. Cash	2,218,762,858	7100	
B. Securities representing investments of customers' funds (at market)	277,470,950	7110	
C. Securities held for particular customers or option customers in lieu of cash (at market)	1,818,667,134	7120	
9. Net settlement from (to) derivatives clearing organizations of contract markets	152,932,259	7130	
10. Exchange traded options			
A. Value of open long option contracts	1,367,476,571	7132	
B. Value of open short option contracts	(1,295,088,447)	7133	
11. Net equities with other FCMs			
A. Net liquidating equity	1	7140	
B. Securities representing investments of customers' funds (at market)	0	7160	
C. Securities held for particular customers or option customers in lieu of cash (at market)	0	7170	
12. Segregated funds on hand (describe:)	0	7150	
13. Total amount in segregation (add Lines 7 through 12)	6,845,543,086	7180	
14. Excess (deficiency) funds in segregation (subtract Line 6 from Line 13)	\$ 315,712,691	7190	
15. Management target amount for excess funds in segregation	150,000,000	7194	
16. Excess (deficiency) funds in segregation over (under) management target amount excess	165,712,691	7198	

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**STATEMENT OF CLEARED SWAPS SEGREGATION REQUIREMENTS AND
FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA**

Cleared Swaps Customer Requirements

1. Net ledger balance			
A. Cash		\$ 0	8500
B. Securities (at market)		0	8510
2. Net unrealized profit (loss) in open cleared swaps		0	8520
3. Cleared swaps options			
A. Market value of open cleared swaps option contracts purchased		0	8530
B. Market value of open cleared swaps option contracts granted (sold)		0	8540
4. Net equity (deficit) (add lines 1, 2 and 3)		0	8550
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$ 0	8560	
Less: amount offset by customer owned securities	0	8570	0
6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)		0	8590

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks			
A. Cash		\$ 5,163,707	8600
B. Securities representing investments of cleared swaps customers' funds (at market)		0	8610
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		0	8620
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts			
A. Cash		17,918,295	8630
B. Securities representing investments of cleared swaps customers' funds (at market)		0	8640
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		0	8650
9. Net settlement from (to) derivatives clearing organizations		0	8660
10. Cleared swaps options			
A. Value of open cleared swaps long option contracts		0	8670
B. Value of open cleared swaps short option contracts		0	8680
11. Net equities with other FCMs			
A. Net liquidating equity		0	8690
B. Securities representing investments of cleared swaps customers' funds (at market)		0	8700
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		0	8710
12. Cleared swaps customer funds on hand (describe:)		0	8715
13. Total amount in cleared swaps customer segregation (add lines 7 through 12)		23,082,002	8720
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)		\$ 23,082,002	8730
15. Management target Amount for Excess funds in cleared swaps segregated accounts		\$ 10,000,000	8760
16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) management target excess		\$ 13,082,002	8770

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

1. Amount required to be segregated in accordance with 17 CFR 32.6	\$ 0	7200
2. Funds/property in segregated accounts		
A. Cash	\$ 0	7210
B. Securities (at market value)	0	7220
C. Total funds/property in segregated accounts	0	7230
3. Excess (deficiency) funds in segregation (subtract Line 2C from Line 1)	\$ 0	7240

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**STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
PURSUANT TO COMMISSION REGULATION 30.7**

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	\$ 0	7305
1. Net ledger balance - Foreign futures and foreign options trading - All customers		
A. Cash	\$ 1,010,502,791	7315
B. Securities (at market)	\$ 73,730,666	7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	\$ 457,387,102	7325
3. Exchange traded options		
A. Market value of open option contracts purchased on a foreign board of trade	\$ 32,137,396	7335
B. Market value of open option contracts granted (sold) on a foreign board of trade	\$(32,452,355)	7337
4. Net equity (deficit) (add Lines 1, 2, and 3)	\$ 1,541,305,600	7345
5. Accounts liquidating to a deficit and accounts with		
debit balances - gross amount	\$ 169,811	7351
Less: Amount offset by customer owned securities	\$ 0	7352
6. Amount required to be set aside as the secured amount - Net liquidating equity method (add Lines 4 and 5)	\$ 1,541,475,411	7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or Line 6.	\$ 1,541,475,411	7360

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**STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
PURSUANT TO COMMISSION REGULATION 30.7**

FUNDS DEPOSITED IN SEPARATE 17 CFR. 30.7 ACCOUNTS

1. Cash in banks				
A. Banks located in the United States		\$ 24,708,966	7500	
B. Other banks qualified under 17 CFR. 30.7		488,538,791	7520	\$ 513,247,757
Name(s): <u>See Attached</u>	7510			7530
2. Securities				
A. In safekeeping with banks located in the United States		\$ 123,279,050	7540	
B. In safekeeping with other banks designated by 17 CFR. 30.7		0	7560	123,279,050
Name(s): <u>See Attached</u>	7550			7570
3. Equities with registered futures commission merchants				
A. Cash		\$ 95,138,944	7580	
B. Securities		0	7590	
C. Unrealized gain (loss) on open futures contracts		(12,851,548)	7600	
D. Value of long option contracts		168,090	7610	
E. Value of short option contracts		0	7615	82,455,486
4. Amounts held by clearing organizations of foreign boards of trade				
Name(s): <u>See Attached</u>	7630			
A. Cash		\$ 649,305,757	7640	
B. Securities		0	7650	
C. Amount due to (from) clearing organization - daily variation		69,904,446	7660	
D. Value of long option contracts		223,315	7670	
E. Value of short option contracts		0	7675	719,433,518
5. Amounts held by members of foreign boards of trade				
Name(s): <u>See Attached</u>	7690			
A. Cash		\$ 126,640,402	7700	
B. Securities		0	7710	
C. Unrealized gain (loss) on open futures contracts		100,923,488	7720	
D. Value of long option contracts		0	7730	
E. Value of short option contracts		(706,364)	7735	226,857,526
6. Amounts with other depositories designated by a foreign board of trade				
Name(s):	7750			
7. Segregated funds on hand (describe):				
8. Total funds in separate 17 CFR 30.7 accounts				
9. Excess (deficiency) set aside funds for secured amount (Line Item 7770 minus Line Item 7360)		\$ 1,665,273,337	7770	
10. Management target amount for excess funds in separate 17 CFR 30.7 accounts				
11. Excess (deficiency) funds in separate 17 CFR 30.7 accounts over (under) management target excess		123,797,926	7380	
		70,000,000	7780	
		53,797,926	7785	