

# WINJAMMER FILING

**INITIAL**

**End Date:12/26/2025**

**Firm Name:Deutsche Bank Securities Inc.**

**Form:Daily Seg - FOCUS II - Daily**

**Submit Date:12/29/2025**

**INITIAL****End Date:**12/26/2025**Firm Name:**Deutsche Bank Securities Inc.**Form:**Daily Seg - FOCUS II - Daily**Submit Date:**12/29/2025**Daily Segregation - Cover Page**

Name of Company

Deutsche Bank Securities Inc.

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## FCM's Customer Segregated Funds Residual Interest Target (choose one):

- a. Minimum dollar amount: ; or 100,000,000
- b. Minimum percentage of customer segregated funds required:% ; or 0
- c. Dollar amount range between:and; or 0 0
- d. Percentage range of customer segregated funds required between:% and%. 0 0

## FCM's Customer Secured Amount Funds Residual Interest Target (choose one):

- a. Minimum dollar amount: ; or 50,000,000
- b. Minimum percentage of customer secured funds required:% ; or 0
- c. Dollar amount range between:and; or 0 0
- d. Percentage range of customer secured funds required between:% and%. 0 0

## FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):

- a. Minimum dollar amount: ; or 10,000,000
- b. Minimum percentage of cleared swaps customer collateral required:% ; or 0
- c. Dollar amount range between:and; or 0 0
- d. Percentage range of cleared swaps customer collateral required between:% and%. 0 0

Attach supporting documents CH

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**Daily Segregation - Secured Amounts**

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	<b>0</b> [7305]
1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	<b>800,073,641</b> [7315]
	A. Cash	<b>214,921,554</b> [7317]
	B. Securities (at market)	<b>-79,619,694</b> [7325]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<b>0</b> [7335]
3.	Exchange traded options	<b>0</b> [7337]
	a. Market value of open option contracts purchased on a foreign board of trade	<b>935,375,501</b> [7345]
	b. Market value of open contracts granted (sold) on a foreign board of trade	<b>1,880,987</b> [7351]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	<b>-1,880,987</b> [7352] <b>0</b> [7354]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<b>935,375,501</b> [7355]
	Less: amount offset by customer owned securities	
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<b>935,375,501</b> [7360]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.	<b>935,375,501</b> [7360]
FUND DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS		
1.	Cash in banks	<b>33,247,806</b> [7500]
	A. Banks located in the United States	<b>0</b> [7520] <b>33,247,806</b> [7530]
	B. Other banks qualified under Regulation 30.7	
2.	Securities	<b>141,586,689</b> [7540]
	A. In safekeeping with banks located in the United States	<b>0</b> [7560] <b>141,586,689</b> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<b>0</b> [7580]
	B. Securities	<b>0</b> [7590]
	C. Unrealized gain (loss) on open futures contracts	<b>0</b> [7600]
	D. Value of long option contracts	<b>0</b> [7610]
	E. Value of short option contracts	<b>0</b> [7615] <b>0</b> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	
	A. Cash	<b>0</b> [7640]
	B. Securities	<b>0</b> [7650]
	C. Amount due to (from) clearing organization - daily variation	<b>0</b> [7660]
	D. Value of long option contracts	<b>0</b> [7670]
	E. Value of short option contracts	<b>0</b> [7675] <b>0</b> [7680]
5.	Amounts held by members of foreign boards of trade	
	A. Cash	<b>866,491,761</b> [7700]
	B. Securities	<b>73,334,865</b> [7710]
	C. Unrealized gain (loss) on open futures contracts	<b>-79,619,694</b> [7720]
	D. Value of long option contracts	<b>0</b> [7730]
	E. Value of short option contracts	<b>0</b> [7735] <b>860,206,932</b> [7740]
6.	Amounts with other depositories designated by a foreign board of trade	<b>0</b> [7760]
7.	Segregated funds on hand	<b>0</b> [7765]
8.	Total funds in separate section 30.7 accounts	<b>1,035,041,427</b> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)	<b>99,665,926</b> [7380]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<b>50,000,000</b> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<b>49,665,926</b> [7785]

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## SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)

1.	Net ledger balance	
	A. Cash	<u>1,809,609,536</u> [7010]
	B. Securities (at market)	<u>904,514,423</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>951,488,466</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>185,309,286</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-340,433,741</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>3,510,487,970</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,585,922</u> [7045]
	Less: amount offset by customer securities	<u>-1,703,279</u> [7047] <u>882,643</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>3,511,370,613</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>335,469,155</u> [7070]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at market)	<u>58,645,832</u> [7090]
8.	Margins on deposit with derivatives clearing organizations of contract markets	
	A. Cash	<u>2,602,047,126</u> [7100]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7110]
	C. Securities held for particular customers or option customers in lieu of cash (at market)	<u>845,868,591</u> [7120]
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>-26,236,818</u> [7130]
10.	Exchange traded options	
	A. Value of open long option contracts	<u>185,309,286</u> [7132]
	B. Value of open short option contracts	<u>-340,433,741</u> [7133]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>715,565</u> [7140]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at market)	<u>0</u> [7170]
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>3,661,384,996</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>150,014,383</u> [7190]
15.	Management Target Amount for Excess funds in segregation	<u>100,000,000</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>50,014,383</u> [7198]
	Excess	

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

## Cleared Swaps Customer Requirements

1.	Net ledger balance	<b>97,420,957</b> [8500]
	A. Cash	<b>81,132,683</b> [8510]
	B. Securities (at market)	<b>201,015,217</b> [8520]
2.	Net unrealized profit (loss) in open cleared swaps	
3.	Cleared swaps options	
	A. Market value of open cleared swaps option contracts purchased	<b>0</b> [8530]
	B. Market value of open cleared swaps option contracts granted (sold)	<b>0</b> [8540]
4.	Net Equity (deficit) (add lines 1, 2, and 3)	<b>379,568,857</b> [8550]
5.	Accounts liquidating to a deficit and accounts with debit balances - gross amount	<b>78</b> [8560]
	Less: amount offset by customer owned securities	<b>-78</b> [8570] <b>0</b> [8580]
6.	Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	<b>379,568,857</b> [8590]
	Funds in Cleared Swaps Customer Segregated Accounts	
7.	Deposited in cleared swaps customer segregated accounts at banks	<b>16,530,216</b> [8600]
	A. Cash	<b>0</b> [8610]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<b>0</b> [8620]
8.	C. 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 accounts	<b>339,944,767</b> [8630]
	A. Cash	<b>0</b> [8640]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<b>81,132,683</b> [8650]
9.	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<b>-8,090,892</b> [8660]
10.	Net settlement from (to) derivatives clearing organizations	
11.	Cleared swaps options	
	A. Value of open cleared swaps long option contracts	<b>0</b> [8670]
	B. Value of open cleared swaps short option contracts	<b>0</b> [8680]
12.	Net equities with other FCMs	
	A. Net liquidating equity	<b>0</b> [8690]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<b>0</b> [8700]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<b>0</b> [8710]
13.	Cleared swaps customer funds on hand	
	A. Cash	<b>0</b>
	B. Securities representing investments of cleared swaps customers' funds (at market)	<b>0</b>
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<b>0</b> [8715]
14.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	<b>429,516,774</b> [8720]
15.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)	<b>49,947,917</b> [8730]
16.	Management Target Amount for Excess funds in cleared swaps segregated accounts	<b>10,000,000</b> [8760]
	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management	<b>39,947,917</b> [8770]