

IFM (US) SECURITIES, LLC

(A Limited Liability Company)

STATEMENT OF FINANCIAL CONDITION

JUNE 30, 2026

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL REPORTS
FORM X-17A-5
PART III

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Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 07/01/2025 AND ENDING 06/30/2026
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: IFM (US) Securities, LLC

TYPE OF REGISTRANT (check all applicable boxes):

- ☒ Broker-dealer ☐ Security-based swap dealer ☐ Major security-based swap participant
☐ Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

114 W 47th Street, 19th floor

(No. and Street)

New York

NY

10036

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Chad Kirschenblatt 516.393.5603

chad.kirschenblatt@jrfinancialservices.com

(Name)

(Area Code – Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

CohnReznick LLP

(Name – if individual, state last, first, and middle name)

1301 Avenue of the Americas New York

NY

10019

(Address)

(City)

(State)

(Zip Code)

10-14-2003

596

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

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* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Julio Garcia, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of IFM (US) Securities, LLC, as of June 30, 2026, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.

Signed by:
Signature: Julio Garcia
305D7B62C270445
Title: Director

This filing** contains (check all applicable boxes):

- ☒ (a) Statement of financial condition.
- ☒ (b) Notes to consolidated statement of financial condition.
- ☐ (c) Statement of income (loss) or, if there is other comprehensive income in the period(s) presented, a statement of comprehensive income (as defined in § 210.1-02 of Regulation S-X).
- ☐ (d) Statement of cash flows.
- ☐ (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- ☐ (f) Statement of changes in liabilities subordinated to claims of creditors.
- ☐ (g) Notes to consolidated financial statements.
- ☐ (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- ☐ (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- ☐ (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- ☐ (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- ☐ (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- ☐ (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- ☐ (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- ☐ (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- ☐ (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- ☒ (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- ☐ (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☒ (t) Independent public accountant's report based on an examination of the statement of financial condition.
- ☐ (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- ☐ (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- ☐ (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- ☐ (z) Other: _____

**To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.

IFM (US) SECURITIES, LLC

(A Limited Liability Company)

JUNE 30, 2026

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Report of Independent Registered Public Accounting Firm

To the Member and Board of Directors
IFM (US) Securities, LLC

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of IFM (US) Securities, LLC (a limited liability company and a wholly-owned subsidiary of IFM Investors (US), LLC) (the "Company") as of June 30, 2026, and the related notes (collectively referred to as the "financial statement"). In our opinion, the financial statement presents fairly, in all material respects, the financial position of the Company as of June 30, 2026, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

This financial statement is the responsibility of the entity's management. Our responsibility is to express an opinion on this financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud.

Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

We have served as the Company's auditor since 2015.

CohnReznick LLP

New York, New York
September 22, 2026

IFM (US) SECURITIES, LLC
(A Limited Liability Company)
STATEMENT OF FINANCIAL CONDITION
JUNE 30, 2026

ASSETS

Cash	\$ 705,538
Receivables from Parent	10,517,634
Prepaid expenses	137,209
Total assets	\$ 11,360,381

LIABILITIES AND MEMBER'S EQUITY

Liabilities

Accounts payable, accrued expenses and other liabilities	\$ 77,993
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Member's equity	11,282,388
Total liabilities and member's equity	\$ 11,360,381

See notes to the statement of financial condition.

IFM (US) SECURITIES, LLC
(A Limited Liability Company)
NOTES TO THE STATEMENT OF FINANCIAL CONDITION
JUNE 30, 2026

1. ORGANIZATION AND DESCRIPTION OF BUSINESS

IFM (US) Securities, LLC (the "Company") is a wholly-owned subsidiary of IFM Investors (US), LLC (the "Parent"). The Company was organized on November 19, 2012 as a Delaware limited liability company and is registered to do business in New York as a foreign limited liability company. The Company is a registered broker-dealer under the Securities Exchange Act of 1934 and is a member of both the Financial Industry Regulatory Authority, Inc. ("FINRA") and the Securities Investors Protection Corporation ("SIPC"). The operating agreement provides for the limited liability company to exist in perpetuity. There is only one class of member. The individual member's limit on liability is based on the relevant state law. The Company markets limited partnership interests of private funds managed by advisory affiliates.

The Company does not claim an exemption from the Securities and Exchange Commission ("SEC") Rule 15c3-3 of the Securities Exchange Act of 1934, in reliance on Footnote 74 to the SEC Release 34-70073 which provides that the Company carries no margin accounts, promptly transmits all customers' funds and delivers all securities received in connection with the Company's activities as a broker or dealer, and does not otherwise hold funds or securities for, or owe money or securities to customers.

The accompanying statement of financial condition has been prepared from the separate records maintained by the Company and, due to certain transactions and agreements with the Parent, such financial statement may not necessarily be indicative of the financial condition that would have existed or the results that would have been obtained from operations had the Company operated as an unaffiliated entity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

Revenues are recognized as cost plus 15% reimbursement from the Parent in the form of fee income.

Concentration of risk

The Company maintains cash in a bank account which is interest-bearing. Interest-bearing and noninterest-bearing accounts are insured by the FDIC up to \$250,000 per financial institution. The Company has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

IFM (US) SECURITIES, LLC
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NOTES TO THE STATEMENT OF FINANCIAL CONDITION
JUNE 30, 2026

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Income taxes

As a wholly-owned limited liability company, the Company is considered to be a disregarded entity and thus does not file income tax returns in any jurisdiction. The Company files under the Parent's consolidated tax return in which all items of income, expense, gains and losses are reportable by the Parent for tax purposes. The Parent allocates an applicable portion of its tax expense to the Company using the "separate return" method. Under this method, the Company is assumed to file a separate return with each applicable tax authority, thereby reporting taxes on a standalone basis. The taxes are applied to the intercompany balance between the Company and IFM Investors (US), LLC, recognizing that payment of these taxes is made by the head entity responsible for filing the tax returns. No unrecognized tax benefits were allocated to the Company as of June 30, 2026. The finalization of NYC and NYS audits in Fiscal Year 2026 resulted in a significant refund of taxes paid by virtue of a reduction to the income apportionment applicable to the two jurisdictions. The prior year reduction to NYC and NYS taxes includes the periods Fiscal Years 2018 - 2025. Following the outcome of the audit, NY taxes will be subject to a reduced apportionment of US income.

Uncertain tax positions

In accordance with the Financial Accounting Standards Board ("FASB") ASC No. 740 ("ASC 740") Subtopic 05 "Accounting for Uncertainty in Income Taxes," the Company did not recognize any amounts from uncertain tax positions.

The Company's conclusions regarding uncertain tax positions may be subject to review and adjustment at a later date based upon ongoing analyses of tax laws, regulations and interpretations thereof as well as other factors. Generally, Federal, state and local authorities may examine the Parent's tax returns for three years from the date of filing.

Credit losses

ASC Topic 326, *Financial Instruments – Credit Losses* ("ASC 326"), impacts the impairment model for certain financial assets measured at amortized cost by requiring a current expected credit loss ("CECL") methodology to estimate expected credit losses over the entire life of the financial asset, recorded at inception or purchase. Under the accounting update, the Company has the ability to determine whether there are no expected credit losses in certain circumstances. The credit loss expense, if there is any, related to the allowance for credit losses as well as any recoveries of amounts previously charged would be reflected in other expenses in the accompanying statement of operations.

The Company did not identify any receivables as impacted by the above factors as of June 30, 2026. Accordingly, there is no allowance for credit losses as of June 30, 2026.

IFM (US) SECURITIES, LLC
(A Limited Liability Company)
NOTES TO THE STATEMENT OF FINANCIAL CONDITION
JUNE 30, 2026

3. RELATED PARTY TRANSACTIONS

Administration fees

Pursuant to an Expense Sharing Agreement, the Company reimburses the Parent for allocated salaries, rent, communication and other expenses paid for by the Parent. These charges are reviewed annually and determined based on time spent by employees between each entity, compensation paid, anticipated changes in the business models of the entities and other factors. The Company shall reimburse the Parent at cost for any expenses (including Overhead Expenses) incurred by the Parent in provision of its services and resources hereunder.

Fee revenue

Pursuant to the Advisory Services Agreement, the Company records fee income based on the cost plus 15% reimbursement from the Parent. The Company recognizes revenue in accordance with ASC 606, Revenue from Contracts with Customers, which requires identification of the contract, determination of the performance obligation, determination of the transaction price, allocation of the transaction price to the performance obligation, and recognition of revenue when the performance obligation is satisfied.

Revenue is recognized when control of the promised service is transferred to the customer at an amount that reflects the consideration the Company expects to receive in exchange for that service.

Pursuant to the Advisory Services Agreement, the Company records fee income based on the cost plus 15% reimbursement from the Parent. These services each represent a single performance obligation that is satisfied at a point in time, generally upon the allocation of such costs from the Parent. Substantially all of the Company's revenues for the fiscal year ended June 30, 2026 were derived from the Parent.

For the year ended June 30, 2026, 100% of revenues and 93% of total assets derive from a single related party.

As of June 30, 2026, \$10,517,634 was outstanding and due from the Parent resulting from the Advisory Services Agreement and Expense Sharing Agreement.

4. NET CAPITAL REQUIREMENTS

The Company is subject to the uniform net capital requirements of Rule 15c3-1 of the Securities and Exchange Act, as amended, which requires the Company to maintain, at all times, sufficient liquid assets to cover indebtedness. In accordance with the Rule, the Company is required to maintain defined minimum net capital of the greater of \$5,000 or 6 2/3% of aggregate indebtedness.

At June 30, 2026, the Company had net capital, as defined, of \$627,545, which exceeded the required minimum net capital of \$5,200 by \$622,345. Aggregate indebtedness at June 30, 2026 totaled \$77,993. The Company's percentage of aggregate indebtedness to net capital was 12.43%.

IFM (US) SECURITIES, LLC
(A Limited Liability Company)
NOTES TO THE STATEMENT OF FINANCIAL CONDITION
JUNE 30, 2026

5. REPORTABLE SEGMENTS

The Company is engaged in a single line of business as a securities broker-dealer. The Company has identified its CEO as the chief operation decision maker ("CODM"), who uses net income to evaluate the results of the business, predominantly in the forecasting process, to manage the Company. Additionally, the CODM uses excess net capital (see Note 4), which is not a measure of profit and loss, to make operational decisions while maintaining capital adequacy, such as whether to reinvest profits or pay dividends. The Company's operations constitute a single operating segment and therefore, a single reportable segment, because the CODM manages the business activities using information of the Company as a whole. The accounting policies used to measure profit and loss of the segment are the same as those described in the summary of significant policies.

6. SUBSEQUENT EVENTS

Management of the Company has evaluated events and transactions that may have occurred through September 22, 2026 and determined that there are no material events that would require disclosures in the Company's financial statements.