Trump-connected business interests: documented inventory

Prepared September 13, 2026. Coverage: significant interests identified in public disclosures, company announcements and reporting, emphasizing the Trump family and the second administration. Historical interests are retained where they explain the relationship.

This is a substantial, source-linked inventory, **not an exhaustive register of every security, subsidiary, trust or private investment**. It does not establish that every listed interest is still held today. Dates and status qualifications matter. A complete securities census would require reconciling each official’s nomination, annual, transaction and termination filings with divestment certifications; that reconciliation has not been completed here.

How to read the list

- **Ownership:** a disclosed or reported equity/economic interest. “Major” is used only where supported; a stockholding need not confer control.
- **Fund connection:** an investment by an associated fund. The portfolio company’s full value and revenues are not the individual’s wealth or earnings.
- **Role:** board, executive or advisory position; equity is not assumed.
- **Family:** a relative’s interest, distinguished from the official’s personal interest.
- **Historical / sold / pledged:** these mean different things. A promise to divest is not evidence of a completed sale.
- **Project / licensing:** a commercial relationship does not establish ownership of the developer, partner, or entire project.

The entries establish business connections, not misconduct or causation. They cannot be added together to calculate money earned because of the presidency. Deal values, assets under management, token market values, loans and personal cash receipts are different quantities.

1. Donald Trump and the family's principal businesses

01. Trump Organization and its property, hotel, golf, brokerage and licensing entities

Connection: Donald Trump; Donald Jr. and Eric in management

Core family business. Many assets sit in separate LLCs; property branding alone does not establish ownership.

Sources: Company portfolio

02. Trump Tower, Trump World Tower, Trump Park Avenue, Trump Parc, Trump Parc East; Chicago and Las Vegas hotel/residential properties

Connection: Trump family

Portfolio and operating/branding interests. Individual condominium ownership and underlying entity stakes vary.

Sources: Property portfolio

03. Trump Media & Technology Group, including Truth Social

Connection: Donald Trump

Major beneficial equity interest; distinguish ownership from management of the shares through a trust.

Sources: Business map

04. TAE Technologies

Connection: Trump Media

Fusion-energy merger announced December 2025; transaction value exceeds $6 billion. Announcement is not proof of completion or personal proceeds.

Sources: Merger agreement announcement, June 2026 update

05. World Liberty Financial; WLFI and USD1 businesses

Connection: Donald Trump and family

Family-linked crypto ownership and economic rights. Token holdings, token-sale income and stablecoin business economics must be accounted for separately.

Sources: Reuters, June 2026 disclosure

06. Official Trump / $TRUMP token

Connection: Donald Trump

Family-linked token venture and economic rights; market capitalization is not personal cash income.

Sources: Reuters disclosure reporting

07. American Bitcoin; predecessor American Data Centers

Connection: Eric Trump and Donald Trump Jr.

Investment connection; Eric was named chief strategy officer. Hut 8 was the majority owner at launch. Ownership must be updated for later dilution.

Sources: Launch, Public-market debut

08. Dominari Holdings

Connection: Donald Jr. and Eric

Reported investments and advisory connections.

Sources: FT report

09. New America Acquisition / manufacturing SPAC

Connection: Donald Jr. and Eric

Reported backing; acquisition vehicle, not itself proof of ownership of future targets.

Sources: WSJ report

10. Trump Mobile; branded merchandise and licensing businesses

Connection: Trump family

Commercial/licensing interests. Do not attribute ownership of every licensee or carrier to the family.

Sources: Business map

11. Documentary production and Amazon MGM agreement

Connection: Melania Trump

Production/commercial interest; not ownership of Amazon.

Sources: AP report

12. NFTs, memoir and other reported commercial income

Connection: Melania Trump

Intellectual-property and royalty interests; exact underlying ownership requires individual contracts and filings.

Sources: 2026 disclosure reporting

International real estate and licensing

Project budgets below are not amounts invested or received by the Trumps.

13. Trump Tower Jeddah; Trump Plaza Jeddah; Wadi Safar golf development

Connection: Saudi Arabia

Trump Organization collaborations with Dar Global / Dar Al Arkan; distinguish brand and contractual rights from developer ownership.

Sources: Partner portfolio, Plaza announcement

14. Trump International Oman at AIDA

Connection: Oman

Hotel/golf collaboration with Dar Global; project includes Omran, Oman’s state tourism-development group.

Sources: Company announcement

15. Trump International Hotel & Tower Dubai

Connection: UAE

Dar Global development/branding collaboration.

Sources: Company announcement

16. Trump International Golf Club Doha / Simaisima

Connection: Qatar

Announced Dar Global collaboration.

Sources: Partner portfolio

17. Trump International Hotel Maldives

Connection: Maldives

Announced resort and tokenization project; Dar Global and subsequently World Liberty Financial/Securitize connections.

Sources: Resort announcement, Partner updates

18. Hung Yen golf/residential project with Kinhbac City; proposed Ho Chi Minh City tower

Connection: Vietnam

Approved/announced development relationships; do not count the entire $1.5 billion project as Trump investment or income.

Sources: Groundbreaking, Tower proposal

These are selected verified overseas projects, not every legacy Trump license or property worldwide.

2. Donald Jr., Eric, defense, drones, mining and venture capital

19. 1789 Capital

Connection: Donald Trump Jr.

Partner in venture investment firm. Fund assets are not his personal holdings at full value.

Sources: Reuters investigation

20. Anduril; Hadrian; SpaceX

Connection: Donald Jr. → 1789 Capital

Reported portfolio connections in defense, manufacturing and space. Company-level contracts are not Donald Jr.'s personal revenue.

Sources: FT portfolio reporting

21. Firehawk Aerospace / Firehawk Defense

Connection: Donald Jr. → 1789 Capital

Fund participated in financing the propulsion company.

Sources: Company financing announcement

22. xAI; Neuralink; Perplexity; Juul

Connection: Donald Jr. → 1789 Capital

Reported fund portfolio interests; historical company names retained, with xAI subsequently acquired by SpaceX.

Sources: Reuters investigation, xAI transaction

23. Databricks; Ramp; Deel; Crusoe; Groq; Reflection AI; Cerebras; Tucker Carlson's media business; Polymarket

Connection: Donald Jr. → 1789 Capital

Reported portfolio connections across software, finance, AI, media and prediction markets. The individual's economic share is not established here.

Sources: FT portfolio reporting

24. Vulcan Elements

Connection: Donald Jr. → 1789-related investment chain

Reported fund connection to US rare-earth magnet manufacturing. A government conditional loan commitment is financing, not a cash gift or personal income.

Sources: Investment-chain discussion, Government financing announcement

25. Skyline Builders / Cove Kaz / proposed Kaz Resources

Connection: Donald Jr. → investment-fund chain

Reported indirect connection to Kazakhstan mining transactions. Multiple corporate layers separate Donald Jr. from the mineral assets; direct personal mine ownership is not established.

Sources: FT investigation

26. Severniy Katpar tungsten projects; Akbulak; Kaz Critical Minerals

Connection: Kazakhstan corporate chain above

Assets/interests described in the proposed Skyline-Cove Kaz combination. Announced interests include 70% of Severniy Katpar and 75% of Akbulak. Closing was projected for late 2026/early 2027.

Sources: Merger announcement

27. Unusual Machines

Connection: Donald Trump Jr.

Advisory-board role and reported stock interest; drone components. The advisory board is distinct from the corporate board of directors.

Sources: Company announcement, FT reporting

28. XTEND

Connection: Eric Trump

Reported investor in Israeli drone company’s proposed combination with JFB Construction. Unusual Machines also invested.

Sources: Reuters, February 2026

29. Powerus

Connection: Donald Jr. and Eric → Aureus

Brothers-backed Aureus announced merger with drone company. Trace ownership through the transaction; do not assume an unchanged direct stake.

Sources: Reuters, March 2026

30. Space Eyes

Connection: Eric Trump

Reported investor/adviser in defense technology business; proposed public-market combination announced July 2026.

Sources: Reuters

31. Foundation Future Industries

Connection: Eric Trump

Reported investor/adviser in humanoid robotics venture. Claimed defense-contract links require care; they are not all verified new awards to this company.

Sources: WIRED investigation

32. PublicSquare; GrabAGun; BlinkRx; Colombier Acquisition III

Connection: Donald Trump Jr.

Reported corporate board connections. PublicSquare’s Credova business is a subsidiary connection. Equity percentages and dates differ.

Sources: CREW report and underlying records

33. Kalshi; Polymarket

Connection: Donald Trump Jr.

Reported advisory/commercial ties; Polymarket also appears through the fund network. Avoid double counting.

Sources: Business investigation

3. Jared Kushner and related family interests

34. Affinity Partners

Connection: Jared Kushner

Founder of private investment firm backed by Gulf capital; management-company economics differ from fund assets.

Sources: FT investigation

35. Phoenix insurance-related investment; Mosaic solar lending

Connection: Jared → Affinity

Reported fund investments. Historical investment does not establish unchanged ownership or present value.

Sources: FT investigation

36. Shlomo Group vehicle/financing business, Israel

Connection: Jared → Affinity

Reported 15% investment; distinguish the relevant operating business from the entire Shlomo conglomerate.

Sources: Transaction report

37. Albania / Sazan and other Balkan development proposals

Connection: Jared → Affinity

Reported real-estate projects. Proposal and approval status do not establish completed ownership or profit.

Sources: FT investigation

38. Kushner real-estate entities and investment partnerships

Connection: Charles Kushner and family

Disclosed family property/investment network; holdings and any subsequent transfers require entity-by-entity review.

Sources: Financial disclosure

39. SCOA Nigeria

Connection: Massad Boulos, Tiffany Trump's father-in-law and adviser

Reported executive/business connection. Do not conflate him with the unrelated owners of Boulos Enterprises or automatically attribute his interests to Tiffany.

Sources: Business background investigation

Ivanka, Tiffany and Barron are not assigned other relatives' investments merely because of kinship. Barron's publicly promoted connection to World Liberty Financial does not, by itself, specify his individual equity percentage. A standalone census of Ivanka's trusts and investments remains outside this document's verified coverage.

4. Cabinet members, senior officials and close advisers

Titles below identify the administration connection, not a guarantee that the person still occupies that office on the report date. Disclosure entries describe the reporting period unless a later disposition is cited.

40. Narya Capital; Bitcoin; book royalties; rental property

Connection: JD Vance - vice president

Reported investment and income interests. Narya's portfolio is an indirect connection, not a list of companies he personally controls.

Sources: 2026 disclosure reporting

41. Rumble; Hallow; AmplifyBio; Kriya; AppHarvest

Connection: JD Vance - historical venture network

Reported investment/fund connections from earlier disclosures. AppHarvest is a historical failed-business connection; current holdings are not established by the old report.

Sources: 2024 disclosure review

42. Cantor Fitzgerald

Connection: Howard Lutnick - Commerce

Transferred interests to trusts for adult children in May 2025; distinguish personal divestment from continuing family ownership.

Sources: Reuters

43. BGC Group; Newmark Group

Connection: Howard Lutnick - Commerce

Reported sales back to companies: approximately $151.5 million and $127 million, respectively. Historical personal interests.

Sources: Reuters

44. Bitcoin-related ventures; Tether business relationship; satellite/weather businesses

Connection: Lutnick family → Cantor network

Corporate/family connections require separate ownership tracing. Holding or managing a client’s assets is not ownership of that client.

Sources: FT, AP

45. Key Square Group

Connection: Scott Bessent - Treasury

Hedge-fund founder; divestment obligations documented, with incomplete compliance reported in August 2025. Do not infer all holdings remained or all were sold.

Sources: Reuters

46. North Dakota soybean farmland

Connection: Scott Bessent

Said in December 2025 that he had divested the farm. Historical interest.

Sources: Reuters

47. Liberty Energy

Connection: Chris Wright - Energy

Founder/former chief executive and pre-government equity connection; nomination-era ties should not be labeled current without disposition records.

Sources: AP confirmation background

48. Oklo

Connection: Chris Wright

Former director. Energy Department said he never personally owned Oklo stock. Liberty's investment is a separate corporate connection.

Sources: Reuters, Liberty-Oklo investment background

49. EMX Royalty

Connection: Chris Wright

Former board connection to mineral-royalty business; do not assume continuing stock ownership from the role alone.

Sources: Biographical references

50. Oil/gas mineral leases; Continental Resources relationship; Hess holdings

Connection: Doug Burgum - Interior

Disclosed/reported energy interests and divestment pledges. A lease generating Continental royalties is not ownership of Continental.

Sources: AP investigation

51. Continental Resources

Connection: Harold Hamm - energy adviser / political ally

Founder/business connection; distinguish Hamm's company ownership from Burgum's royalty relationship.

Sources: AP investigation

52. TKO Group; Ares Management; Trump Media; WT1 LLC

Connection: Linda McMahon - Education

Nomination disclosure includes TKO above $50 million, Ares $5-25 million, Trump Media stock awards and board role, and WT1 ownership. Trump Media divestment was pledged.

Sources: Financial disclosure

53. Intercontinental Exchange / ICE

Connection: Kelly Loeffler - SBA; spouse Jeffrey Sprecher

Spousal executive compensation, equity/options and family economic connection disclosed. Do not portray her spouse’s executive role as hers.

Sources: Financial disclosure

54. Ballard Partners; Renatus; DWAC / Trump Media shares

Connection: Pam Bondi - attorney-general connection

Historical consulting and stock compensation; subsequently reported sale of Trump Media shares. Clients are not assumed portfolio holdings.

Sources: Disclosure, Sale report

55. Witkoff real-estate business; World Liberty Financial-related entities

Connection: Steve Witkoff - presidential envoy

Personal and family commercial interests; reported divestment plans and income need to be distinguished from his sons’ continuing businesses.

Sources: 2026 disclosure reporting, Crypto business reporting

56. Craft Ventures

Connection: David Sacks - AI/crypto adviser

Retained fund interests under ethics waivers; some assets divested.

Sources: Reporting, March waiver

57. Cerberus Capital Management; former portfolio links including Stratolaunch and M1 Support Services

Connection: Stephen Feinberg - deputy defense secretary

Reported divestment from Cerberus. Defense portfolio relationships remain historical connections, not proof of his current personal ownership.

Sources: June 2026 investigation

58. xAI; Perplexity; Brex

Connection: Emil Michael - Pentagon technology leadership

Reported investment/advisory connections. Reported xAI and Perplexity sales in 2026 mean older holdings lists can mislead.

Sources: Investment investigation, Disposition update

59. iHerb; Inception Fertility; AbbVie; UnitedHealth; Nvidia

Connection: Mehmet Oz - CMS

Preconfirmation holdings; pledged divestment. Later reported selling healthcare holdings.

Sources: AP disclosures, December 2025 update

60. ZorroRX

Connection: Mehmet and Oliver Oz

Family startup connection; reported transfer into a trust managed by his son. Management of a trust does not alone establish its beneficiaries.

Sources: December 2025 report

61. Wisner Baum / Gardasil litigation referral-fee rights

Connection: Robert F. Kennedy Jr. - HHS

Fee arrangement, not Merck ownership. Reported transfer to son Conor; the law firm denied that either received fees from the cited settlement.

Sources: Reuters, July 2026

62. Dragonfly Therapeutics; CRISPR Therapeutics; book royalties

Connection: Robert F. Kennedy Jr.

Disclosed investments and income; divestment pledges for relevant securities.

Sources: AP disclosure report

63. Shift4 through Rook Holdings; JDI Holdings; Bone Horse Hangars

Connection: Jared Isaacman - NASA appointee

Disclosed payments, aircraft-charter and hangar interests. Shift4 transactions and voting arrangements require date-specific treatment.

Sources: Financial disclosures and transactions

64. Patomak Global Partners; TAMKO; Cliffwater funds; Cascade Private Capital; property LLCs

Connection: Paul Atkins - SEC

Preappointment executive/board and investment connections. Disclosure also identifies securities subsequently sold.

Sources: Financial disclosure

65. Securitize; Pontoro

Connection: Paul Atkins

Disclosed advisory roles ending February 2025; roles alone do not establish continuing equity.

Sources: Financial disclosure

66. Apollo Global Management

Connection: Jay Clayton - senior administration / former SEC connection

Reported holdings and former leadership connection. Status must be checked against subsequent ethics and transaction filings.

Sources: March 2026 investigation

67. Tesla; SpaceX, including Starlink and Starshield; xAI / X; Neuralink; The Boring Company

Connection: Elon Musk - former presidential adviser / DOGE connection

Ownership/executive network. SpaceX acquired xAI in February 2026, so these must not be counted as wholly independent asset pools.

Sources: Reuters transaction and company background, Boring financing

68. Ballard Partners; Mercury

Connection: Susie Wiles - White House chief-of-staff connection

Former lobbying employment/business affiliations. The firms' clients are not therefore companies she owns.

Sources: Client and employment review

69. Ballard Partners; Miller Strategies; Continental Strategy

Connection: Brian Ballard; Jeff Miller; Carlos Trujillo - political/advisory network

Lobbying-business connections. Inclusion in this outer circle does not equate to cabinet service or ownership of client companies.

Sources: Lobbying network report

5. Donald Trump's disclosed passive oil, gas and mining investments

The following names appear in a congressional compilation of Trump's 2025 oil-and-gas holdings. They are **reported securities positions, not evidence of corporate control**, and subsequent sales and mergers may change the current list:

Exxon Mobil; Chevron; Occidental Petroleum; Kinder Morgan; ConocoPhillips; Valero; Phillips 66; Marathon Petroleum; Williams; Baker Hughes; SLB; Diamondback Energy; ONEOK; EOG Resources; EQT; Targa Resources; Devon Energy; Coterra Energy; Liberty Energy; Oceaneering; HF Sinclair; Expand Energy; Tidewater; Cheniere Energy; Ovintiv; Chord Energy; Helmerich & Payne; Archrock; DT Midstream; Magnolia Oil & Gas; California Resources; Halliburton; TechnipFMC; APA; SM Energy; Range Resources; Kinetik; Crescent Energy; Talos Energy; Civitas; Northern Oil and Gas; Comstock Resources; Permian Resources; NOV; Weatherford; Antero Resources; Core Laboratories; Patterson-UTI; Matador Resources; Murphy Oil; ChampionX; Nabors; Hess.

Source: Joint Economic Committee Democratic staff report and holdings table. This is a partisan congressional compilation; its underlying financial disclosures are the records to use for transaction-level verification.

MP Materials is a separate reported mining-stock connection. Reporting also identifies Apple, Microsoft, Nvidia, Alphabet, Amazon, Broadcom and Berkshire Hathaway in Trump's brokerage activity. These ordinary portfolio investments should be distinguished from family-controlled ventures. Brokerage investigation.

6. What this inventory does not establish

1. **It is not a complete cabinet securities census.** Officials whose holdings have not been individually catalogued here must not be treated as having no investments. Ordinary funds, retirement accounts, mortgages, and thousands of underlying LLCs are not fully enumerated.

2. **It is not a current ownership certificate.** Public records lag. An old board biography or nomination disclosure cannot settle a September 2026 ownership question.

3. **It is not a profit total.** Do not add company valuations, fund assets, project costs, conditional credit commitments and personal receipts. Do not count the same company through multiple people and funds without removing overlap.

4. **It is not evidence that the president caused a contract or investment.** That requires a separate chronology of government decisions, contracts, payments and ownership dates.

5. **It does not attribute partners' assets to the family.** Dar Global, Hut 8, Omran, Saudi PIF, Tether and other counterparties should only be counted to the extent a specific ownership or payment relationship is established.

For a broader disclosure search, ProPublica's Trump Team Financials indexes approximately 1,600 appointees and links original documents. The database includes more than 120,000 reported asset entries, illustrating why an article-length list cannot honestly claim to contain every known interest. Repeated entries across filings must be reconciled before counting unique assets.

The strongest next accounting unit for the original money question is one transaction at a time: **beneficiary → ownership share on that date → payer → payment or contract → amount actually received → relevant presidential action → evidence of causation or merely timing**.