

GLOBAL CREDIT PARTNERS, LLC

(A LIMITED LIABILITY COMPANY)

STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

| | |
|------------------------------------|--------------------|
| REVENUE | |
| Commissions | \$ 2,702,832 |
| Total revenue | 2,702,832 |
| OPERATING EXPENSES | |
| Employee compensation and benefits | 1,981,713 |
| Market data services | 187,441 |
| Clearing and execution | 176,596 |
| Taxes, licenses and fees | 94,041 |
| Travel and entertainment | 69,128 |
| Rent | 61,452 |
| Professional fees | 51,413 |
| Regulatory fees | 33,185 |
| Telephone | 25,169 |
| Insurance | 17,672 |
| Equipment rental | 12,748 |
| Office | 10,941 |
| Computer and technology | 9,828 |
| Depreciation | 3,104 |
| Other operating expenses | 5,953 |
| Total expenses | 2,740,384 |
| NET LOSS | \$ (37,552) |

The accompanying notes are an integral part of these financial statements.