

**FSC Securities Corporation**  
**(An indirect wholly-owned subsidiary of American International Group, Inc.)**  
**Computation of Net Capital under SEC Rule 15c3-1**  
**December 31, 2015**

**Schedule I**

*(in thousands of dollars)*

Total stockholder's equity	\$	34,802
Less: Nonallowable assets		
Other unsecured receivables		(1,509)
Notes and accounts receivable from registered representatives		(3,589)
Forgivable loans		(10,265)
Other assets		(849)
Receivables from investment advisors		(3,236)
Income taxes receivable from Parent		(850)
Deferred taxes, net		(2,751)
Receivables from affiliates		(767)
Net capital before haircuts on securities positions		<u>10,986</u>
Less: Haircuts		
Haircuts on securities owned		<u>(80)</u>
Net capital		<u>10,906</u>
Alternative minimum net capital requirement		<u>(250)</u>
Excess net capital	\$	<u><u>10,656</u></u>

Reconciliation with Company's computation (included in Part II of Form X-17A-5 as of December 31, 2015)

*(in thousands of dollars)*

Net capital as reported in the Company's Part II (unaudited) Focus Report	\$	10,705
Adjustments:		
Management fee		350
Taxes		(149)
Net Capital per above	\$	<u><u>10,906</u></u>