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Report of Independent Registered Public Accounting Firm

The Board of Directors
IFC Holdings, Inc. (dba INVEST Financial Corporation):

We have audited the accompanying consolidated statement of financial condition of IFC Holdings, Inc. (dba INVEST Financial Corporation) and its subsidiary (an indirect, wholly owned subsidiary of Prudential plc) as of December 31, 2015 (the financial statement). The financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statement referred to above presents fairly, in all material respects, the financial position of IFC Holdings, Inc. (dba INVEST Financial Corporation) and its subsidiary as of December 31, 2015, in conformity with U.S. generally accepted accounting principles.

KPMG LLP

Los Angeles, California
February 26, 2016