

## IVY FUNDS DISTRIBUTOR, INC.

### Balance Sheet

December 31, 2015

(In thousands)

#### Assets

Cash and cash equivalents	\$	59,141
Investment securities		3,452
Receivables:		
Fund receivables		481
Income tax receivable from ultimate parent		1,842
Due from affiliates		93
Other receivables		11
Prepaid expenses and other current assets		979
Total current assets		<u>65,999</u>
Property and equipment, net		1,133
Deferred sales commissions, net		10,803
Total assets	\$	<u><u>77,935</u></u>

#### Liabilities and Stockholder's Equity

Accounts payable	\$	2,311
Accrued compensation		2,889
Accrued commissions		35,430
Due to affiliates		195
Other current liabilities		328
Total current liabilities		<u>41,153</u>
Deferred income taxes		223
Accrued pension and postretirement costs		1,885
Other noncurrent liabilities		598
Total liabilities		<u>43,859</u>
Commitments and contingencies		
Stockholder's equity:		
Common stock, \$0.001 par value. 1,000 shares authorized; 100 shares issued and outstanding.		—
Additional paid-in capital		349,303
Accumulated deficit		(313,778)
Accumulated other comprehensive loss		(1,449)
Total stockholder's equity		<u>34,076</u>
Total liabilities and stockholder's equity	\$	<u><u>77,935</u></u>

See accompanying notes to financial statements.