

IVY DISTRIBUTORS, INC.

Statement of Changes in Stockholder's Equity

Year ended December 31, 2020

(In thousands, except number of shares)

| | Common stock | | Additional | Accumulated | Total |
|---|---------------------|---------------|-------------------|--------------------|----------------------|
| | Shares | Amount | paid-in | deficit | stockholder's |
| | | | capital | | equity |
| Balance at December 31, 2019 | 100 | \$ - | 450,012 | (414,603) | 35,409 |
| Net loss | - | - | - | (10,310) | (10,310) |
| Capital contribution from parent – cash | - | - | 4,000 | - | 4,000 |
| Balance at December 31, 2020 | 100 | \$ - | 454,012 | (424,913) | 29,099 |

See accompanying notes to financial statements.