

## VP Distributors, LLC

(A wholly-owned subsidiary of Virtus Partners, Inc.)

### Statement of Financial Condition

	<b>December 31, 2015</b>
<i>(\$ in thousands)</i>	
<b>Assets</b>	
Cash	\$ 31,013
Investments	2,075
Accounts receivable	4,669
Due from affiliates	5,593
Furniture, equipment and leasehold improvements, net	13
Deferred taxes, net	1,024
Deferred commissions	1,637
Other assets	289
Total assets	<u>\$ 46,313</u>
<b>Liabilities and Member's Equity</b>	
Accrued compensation and benefits	\$ 4,624
Accounts payable and other accrued liabilities	5,444
Broker-dealer payable	4,790
Due to affiliates	88
Income taxes payable	3,543
Total liabilities	<u>18,489</u>
Commitments and Contingencies (Note 8)	
<b>Member's Equity</b>	
Additional paid-in capital	20,587
Retained earnings	7,237
Total member's equity	<u>27,824</u>
Total liabilities and member's equity	<u>\$ 46,313</u>

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