

**CU Investment Solutions LLC**  
**Statements of Financial Condition**

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	<b>January 31,</b>		<b>September 30,</b>
	<b>2015</b>	<b>2014</b>	<b>2014</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
<b>Assets</b>			
Cash	\$ 2,199,349	\$ 1,924,682	\$ 1,529,451
Investments, at fair market value	334,179	655,775	1,234,469
Receivables:			
Commissions	71,009	15,052	12,045
Advisory fees	16,433	32,866	12,683
Other	27,133	6,147	-
Accrued interest	-	1,155	1,455
Total receivables	114,575	55,220	26,183
Other assets	83,253	56,854	30,399
<b>Total Assets</b>	<u>\$ 2,731,356</u>	<u>\$ 2,692,531</u>	<u>\$ 2,820,502</u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 157,366	\$ 196,034	\$ 141,927
Deferred revenue	-	-	6,000
Accounts payable	44,406	1,206	11,433
Accrued liabilities	141,259	149,236	239,461
Total Liabilities	343,031	346,476	398,821
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,488,323	1,446,055	1,521,681
Total Members' Equity	2,388,323	2,346,055	2,421,681
<b>Total Liabilities and Members' Equity</b>	<u>\$ 2,731,354</u>	<u>\$ 2,692,531</u>	<u>\$ 2,820,502</u>

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

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	One Month Ended January 31,		Four Months Ended January 31,	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 273,477	\$ 322,614	\$ 906,376	\$ 1,142,044
Financial product sales	55,173	26,544	176,801	220,258
Advisory and other income	43,566	45,116	139,764	130,314
Net interest income	1,402	1,343	11,878	11,872
<b>Total Revenue</b>	373,618	395,617	1,234,819	1,504,488
Net gains (losses) on investment securities	(13,051)	(14,311)	6,784	(2,882)
<b>Expenses</b>				
Salaries and benefits	\$ 117,591	\$ 115,820	\$ 450,201	\$ 469,525
Commissions	157,366	196,034	598,080	768,536
Professional and outside services	32,179	34,112	129,255	129,013
Office occupancy and administration	8,763	7,620	30,302	28,621
Data processing	5,509	4,677	21,779	18,708
Memberships and registrations	2,883	3,854	11,443	16,572
Travel and incidentals	3,430	4,683	9,463	8,963
Insurance and other	6,095	6,498	24,437	29,977
<b>Total Expenses</b>	333,816	373,298	1,274,960	1,469,915
<b>Net Income/(Loss)</b>	<u>\$ 26,751</u>	<u>\$ 8,008</u>	<u>\$ (33,357)</u>	<u>\$ 31,691</u>

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

	One Month Ended February 28		Five Months Ended February 28	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 390,816	\$ 509,341	\$ 1,297,192	\$ 1,651,385
Financial product sales	83,393	58,241	260,194	278,499
Advisory and other income	32,566	30,116	172,330	160,430
Net interest income	430	472	12,308	12,344
<b>Total Revenue</b>	507,205	598,170	1,742,024	2,102,658
Net gains (losses) on investment securities	17,589	15,061	24,373	12,179
<b>Expenses</b>				
Salaries and benefits	\$ 124,044	\$ 125,155	\$ 574,245	\$ 594,680
Commissions	252,204	337,919	850,284	1,106,455
Professional and outside services	35,138	37,593	164,393	166,606
Office occupancy and administration	6,839	7,539	37,141	36,160
Data processing	7,207	4,677	28,986	23,385
Memberships and registrations	2,836	4,321	14,279	20,893
Travel and incidentals	3,233	4,786	12,696	13,749
Insurance and other	6,095	6,444	30,532	36,421
<b>Total Expenses</b>	437,596	528,434	1,712,556	1,998,349
<b>Net Income/(Loss)</b>	<u>\$ 87,198</u>	<u>\$ 84,797</u>	<u>\$ 53,841</u>	<u>\$ 116,488</u>

**CU Investment Solutions LLC**  
**Statements of Financial Condition**

	<b>February 28</b>		<b>September 30,</b>
	<b>2015</b>	<b>2014</b>	<b>2014</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
<b>Assets</b>			
Cash	\$ 2,345,154	\$ 2,092,374	\$ 1,529,451
Investments, at fair market value	351,768	753,077	1,234,469
Receivables:			
Commissions	76,489	119,684	12,045
Advisory fees	36,199	29,116	12,683
Other	11,251	2,352	-
Accrued interest	-	1,288	1,455
Total receivables	123,939	152,440	26,183
Other assets	82,305	62,960	30,399
<b>Total Assets</b>	<u>\$ 2,903,166</u>	<u>\$ 3,060,851</u>	<u>\$ 2,820,502</u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 252,205	\$ 337,919	\$ 141,927
Deferred revenue	-	-	6,000
Accounts payable	25,607	120,735	11,433
Accrued liabilities	149,834	171,345	239,461
Total Liabilities	427,646	629,999	398,821
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,575,520	1,530,852	1,521,681
Total Members' Equity	2,475,520	2,430,852	2,421,681
<b>Total Liabilities and Members' Equity</b>	<u>\$ 2,903,166</u>	<u>\$ 3,060,851</u>	<u>\$ 2,820,502</u>

**CU Investment Solutions LLC**  
**Statements of Financial Condition**

	<b>March 31</b>		<b>September 30,</b>
	<b>2015</b>	<b>2014</b>	<b>2014</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
<b>Assets</b>			
Cash	\$ 2,478,453	\$ 2,610,571	\$ 1,529,451
Investments, at fair market value	353,765	497,219	1,234,469
Receivables:			
Commissions	54,178	69,810	12,045
Advisory fees	22,983	25,066	12,683
Other	5,927	2,723	-
Accrued interest	-	456	1,455
Total receivables	83,088	98,055	26,183
Other assets	77,167	51,821	30,399
<b>Total Assets</b>	<u>\$ 2,992,473</u>	<u>\$ 3,257,666</u>	<u>\$ 2,820,502</u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 272,482	\$ 456,585	\$ 141,927
Deferred revenue	-	-	6,000
Accounts payable	26,821	32,807	11,433
Accrued liabilities	170,317	196,614	239,461
Total Liabilities	469,620	686,006	398,821
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,622,853	1,671,660	1,521,681
Total Members' Equity	2,522,853	2,571,660	2,421,681
<b>Total Liabilities and Members' Equity</b>	<u>\$ 2,992,473</u>	<u>\$ 3,257,666</u>	<u>\$ 2,820,502</u>

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

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	One Month Ended March 31		Six Months Ended March 31	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 410,584	\$ 700,401	\$ 1,707,776	\$ 2,351,786
Financial product sales	83,401	56,033	343,595	334,532
Advisory and other income	22,983	29,116	195,313	189,546
Net interest income	494	1,233	12,802	13,577
<b>Total Revenue</b>	517,462	786,783	2,259,486	2,889,441
Net gains (losses) on investment securities	1,997	4,131	26,370	16,310
<b>Expenses</b>				
Salaries and benefits	\$ 128,900	\$ 127,691	\$ 703,145	\$ 722,371
Commissions	272,482	456,585	1,122,766	1,563,040
Professional and outside services	41,962	42,254	206,355	208,860
Office occupancy and administration	6,672	6,737	43,813	42,897
Data processing	4,925	4,667	33,911	28,052
Memberships and registrations	2,715	3,703	16,994	24,596
Travel and incidentals	8,315	1,639	21,011	15,388
Insurance and other	6,157	6,828	36,689	43,250
<b>Total Expenses</b>	472,128	650,104	2,184,684	2,648,454
<b>Net Income/(Loss)</b>	<u>\$ 47,331</u>	<u>\$ 140,810</u>	<u>\$ 101,172</u>	<u>\$ 257,297</u>

**CU Investment Solutions LLC**  
**Statements of Financial Condition**

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	<b>April 30</b>		<b>September 30,</b>
	<b>2015</b>	<b>2014</b>	<b>2014</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
<b>Assets</b>			
Cash	\$ 2,514,896	\$ 2,464,035	\$ 1,529,451
Investments, at fair market value	350,547	478,498	1,234,469
Receivables:			
Commissions	35,457	31,090	12,045
Advisory fees	27,033	25,066	12,683
Other	1,877	1,900	-
Accrued interest	-	398	1,455
Total receivables	64,367	58,454	26,183
Other assets	80,273	55,763	30,399
<b>Total Assets</b>	<u><u>\$ 3,010,083</u></u>	<u><u>\$ 3,056,750</u></u>	<u><u>\$ 2,820,502</u></u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 274,810	\$ 292,906	\$ 141,927
Deferred revenue	-	-	6,000
Accounts payable	9,571	30,665	11,433
Accrued liabilities	185,618	151,373	239,461
Total Liabilities	469,999	474,944	398,821
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,640,085	1,681,805	1,521,681
Total Members' Equity	2,540,085	2,581,805	2,421,681
<b>Total Liabilities and Members' Equity</b>	<u><u>\$ 3,010,083</u></u>	<u><u>\$ 3,056,750</u></u>	<u><u>\$ 2,820,502</u></u>

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

	One Month Ended April 30		Seven Months Ended April 30	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 409,536	\$ 425,979	\$ 2,117,312	\$ 2,777,765
Financial product sales	37,199	39,498	380,794	374,030
Advisory and other income	22,983	25,066	218,296	214,612
Net interest income	655	1,586	13,457	15,163
<b>Total Revenue</b>	470,373	492,129	2,729,859	3,381,570
Net gains (losses) on investment securities	(3,218)	(3,951)	23,152	12,359
<b>Expenses</b>				
Salaries and benefits	\$ 105,272	\$ 119,675	\$ 808,417	\$ 842,046
Commissions	274,810	292,906	1,397,576	1,855,946
Professional and outside services	44,139	33,032	250,494	241,892
Office occupancy and administration	6,978	8,112	50,791	51,009
Data processing	5,235	6,508	39,146	34,560
Memberships and registrations	4,134	3,769	21,128	28,365
Travel and incidentals	3,160	7,380	24,171	22,768
Insurance and other	6,195	6,650	42,884	49,901
<b>Total Expenses</b>	449,923	478,032	2,634,607	3,126,487
<b>Net Income/(Loss)</b>	<u>\$ 17,232</u>	<u>\$ 10,146</u>	<u>\$ 118,404</u>	<u>\$ 267,442</u>



## Statements of Financial Condition

	May 31		September 30,
	2015	2014	2014
	(unaudited)	(unaudited)	(audited)
<b>Assets</b>			
Cash	\$ 2,483,551	\$ 2,326,070	\$ 1,529,451
Investments, at fair market value	350,220	469,836	1,234,469
Receivables:			
Commissions	39,519	51,159	12,045
Advisory fees	22,983	25,066	12,683
Other	1,877	900	-
Accrued interest	-	354	1,455
Total receivables	64,379	77,479	26,183
Other assets	69,226	57,176	30,399
<b>Total Assets</b>	<u>\$ 2,967,376</u>	<u>\$ 2,930,561</u>	<u>\$ 2,820,502</u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 216,675	\$ 204,694	\$ 141,927
Deferred revenue	-	-	6,000
Accounts payable	8,343	21,753	11,433
Accrued liabilities	208,882	167,544	239,461
Total Liabilities	433,900	393,991	398,821
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,633,477	1,636,570	1,521,681
Total Members' Equity	2,533,477	2,536,570	2,421,681
<b>Total Liabilities and Members' Equity</b>	<u>\$ 2,967,375</u>	<u>\$ 2,930,561</u>	<u>\$ 2,820,502</u>

\* Net of cumulative capital distributions of \$662,782 in '12, \$800,000 in '13 and \$13,869 in '14

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

	One Month Ended May 31		Eight Months Ended May 31	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 314,536	\$ 299,002	\$ 2,431,848	\$ 3,076,767
Financial product sales	44,033	4,794	424,827	378,824
Advisory and other income	22,983	25,066	241,279	239,678
Net interest income	833	1,499	14,290	16,662
<b>Total Revenue</b>	382,385	330,361	3,112,244	3,711,931
Net gains (losses) on investment securities	(327)	3,426	22,825	15,785
<b>Expenses</b>				
Salaries and benefits	\$ 111,306	\$ 112,412	\$ 919,723	\$ 954,457
Commissions	216,675	204,694	1,614,251	2,060,640
Professional and outside services	35,260	33,841	285,754	275,733
Office occupancy and administration	8,231	7,381	59,022	58,390
Data processing	4,863	4,775	44,009	39,335
Memberships and registrations	3,904	3,565	25,032	31,930
Travel and incidentals	2,206	5,867	26,377	28,635
Insurance and other	6,221	6,487	49,105	56,389
<b>Total Expenses</b>	388,666	379,022	3,023,273	3,505,509
<b>Net Income/(Loss)</b>	<u>\$ (6,608)</u>	<u>\$ (45,235)</u>	<u>\$ 111,796</u>	<u>\$ 222,207</u>

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

	One Month Ended June 30		Nine Months Ended June 30	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 302,197	\$ 376,299	\$ 2,734,045	\$ 3,453,066
Financial product sales	72,548	12,630	497,375	391,454
Advisory and other income	22,983	25,066	264,262	264,744
Net interest income	927	1,346	15,217	18,008
<b>Total Revenue</b>	398,655	415,341	3,510,899	4,127,272
Net gains (losses) on investment securities	3,213	11,981	26,038	27,766
<b>Expenses</b>				
Salaries and benefits	\$ 115,671	\$ 114,007	\$ 1,035,394	\$ 1,068,465
Commissions	212,023	261,204	1,826,274	2,321,844
Professional and outside services	35,643	32,290	321,397	308,023
Office occupancy and administration	7,487	7,399	66,509	65,789
Data processing	4,788	5,425	48,797	44,760
Memberships and registrations	4,741	3,334	29,773	35,264
Travel and incidentals	830	4,043	27,207	32,678
Insurance and other	4,133	3,737	53,238	60,125
<b>Total Expenses</b>	385,316	431,439	3,408,589	3,936,948
<b>Net Income/(Loss)</b>	<u>\$ 16,552</u>	<u>\$ (4,117)</u>	<u>\$ 128,348</u>	<u>\$ 218,090</u>

**CU Investment Solutions LLC**  
**Statements of Financial Condition**

	<b>June 30</b>		<b>September 30,</b>
	<b>2015</b>	<b>2014</b>	<b>2014</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
<b>Assets</b>			
Cash	\$ 1,273,172	\$ 2,415,644	\$ 1,529,451
Investments, at fair market value	1,587,877	469,216	1,234,469
Receivables:			
Commissions	27,663	22,858	12,045
Advisory fees	22,983	25,066	12,683
Other	18,903	12,662	-
Accrued interest	255	307	1,455
Total receivables	69,804	60,893	26,183
Other assets	65,389	42,618	30,399
<b>Total Assets</b>	<u>\$ 2,996,242</u>	<u>\$ 2,988,371</u>	<u>\$ 2,820,502</u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 212,023	\$ 261,204	\$ 141,927
Deferred revenue	-	-	6,000
Accounts payable	49,636	21,460	11,433
Accrued liabilities	184,555	173,254	239,461
Total Liabilities	446,214	455,918	398,821
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,650,030	1,632,453	1,521,681
Total Members' Equity	2,550,030	2,532,453	2,421,681
<b>Total Liabilities and Members' Equity</b>	<u>\$ 2,996,242</u>	<u>\$ 2,988,371</u>	<u>\$ 2,820,502</u>

\* Net of cumulative capital distributions of \$662,782 in '12, \$800,000 in '13 and \$13,869 in '14

**CU Investment Solutions LLC**  
**Statements of Financial Condition**

	<b>July 31</b>		<b>September 30,</b>
	<b>2015</b>	<b>2014</b>	<b>2014</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
<b>Assets</b>			
Cash	\$ 1,134,869	\$ 1,802,095	\$ 1,529,451
Investments, at fair market value	1,582,761	1,085,569	1,234,469
Receivables:			
Commissions	14,231	44,146	12,045
Advisory fees	22,983	25,066	12,683
Other	13,903	-	-
Accrued interest	1,887	1,523	1,455
Total receivables	53,004	70,735	26,183
Other assets	46,764	28,700	30,399
<b>Total Assets</b>	<u>\$ 2,817,398</u>	<u>\$ 2,987,099</u>	<u>\$ 2,820,502</u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 125,856	\$ 281,864	\$ 141,927
Deferred revenue	-	-	6,000
Accounts payable	22,754	7,123	11,433
Accrued liabilities	189,659	191,353	239,461
Total Liabilities	338,269	480,340	398,821
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,579,131	1,606,759	1,521,681
Total Members' Equity	2,479,131	2,506,759	2,421,681
<b>Total Liabilities and Members' Equity</b>	<u>\$ 2,817,398</u>	<u>\$ 2,987,099</u>	<u>\$ 2,820,502</u>

\* Net of cumulative capital distributions of \$662,782 in '12, \$800,000 in '13 and \$13,869 in '14

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

	One Month Ended July 31		Ten Months Ended July 31	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 179,794	\$ 403,958	\$ 2,913,839	\$ 3,857,024
Financial product sales	22,944	9,452	520,319	400,906
Advisory and other income	22,983	25,066	287,245	289,810
Net interest income	2,058	1,511	17,275	19,519
<b>Total Revenue</b>	227,779	439,987	3,738,678	4,567,259
Net gains (losses) on investment securities	(5,272)	(16,168)	20,766	11,598
<b>Expenses</b>				
Salaries and benefits	\$ 103,107	\$ 111,858	\$ 1,145,741	\$ 1,180,323
Commissions	133,096	281,339	1,952,130	2,603,183
Professional and outside services	33,853	36,902	355,250	344,925
Office occupancy and administration	7,742	7,757	74,251	73,546
Data processing	4,788	4,081	53,585	48,841
Memberships and registrations	3,762	3,959	33,535	39,223
Travel and incidentals	3,046	1,762	30,253	34,440
Insurance and other	4,013	1,855	57,251	61,980
<b>Total Expenses</b>	293,407	449,513	3,701,996	4,386,461
<b>Net Income/(Loss)</b>	<u>\$ (70,900)</u>	<u>\$ (25,694)</u>	<u>\$ 57,448</u>	<u>\$ 192,396</u>

**CU Investment Solutions LLC**  
**Statements of Financial Condition**

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	<b>August 31</b>		<b>September 30,</b>
	<b>2015</b>	<b>2014</b>	<b>2014</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
<b>Assets</b>			
Cash	\$ 1,052,064	\$ 1,648,194	\$ 1,529,451
Investments, at fair market value	1,562,273	1,278,084	1,234,469
Receivables:			
Commissions	28,243	29,666	12,045
Advisory fees	22,983	30,066	12,683
Other	5,127	-	-
Accrued interest	3,540	1,537	1,455
Total receivables	59,893	61,269	26,183
Other assets	51,090	35,318	30,399
<b>Total Assets</b>	<u>\$ 2,725,320</u>	<u>\$ 3,022,865</u>	<u>\$ 2,820,502</u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 90,444	\$ 116,531	\$ 141,927
Deferred revenue	-	8,000	6,000
Accounts payable	7,399	209,655	11,433
Accrued liabilities	223,367	194,166	239,461
Total Liabilities	321,210	528,352	398,821
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,504,112	1,594,513	1,521,681
Total Members' Equity	2,404,112	2,494,513	2,421,681
<b>Total Liabilities and Members' Equity</b>	<u>\$ 2,725,320</u>	<u>\$ 3,022,865</u>	<u>\$ 2,820,502</u>

\* Net of cumulative capital distributions of \$662,782 in '12, \$800,000 in '13 and \$13,869 in '14

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

	One Month Ended August 31		Eleven Months Ended August 31	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 129,206	\$ 167,623	\$ 3,043,045	\$ 4,024,647
Financial product sales	60,691	31,454	581,010	432,360
Advisory and other income	18,933	32,066	306,178	321,876
Net interest income	2,078	2,177	19,353	21,696
<b>Total Revenue</b>	210,908	233,320	3,949,586	4,800,579
Net gains (losses) on investment securities	(25,282)	18,443	(4,516)	30,041
<b>Expenses</b>				
Salaries and benefits	\$ 100,917	\$ 95,629	\$ 1,145,587	\$ 1,275,952
Commissions	105,263	116,006	2,158,464	2,719,189
Professional and outside services	30,468	30,657	385,719	375,582
Office occupancy and administration	7,179	8,254	81,430	81,800
Data processing	4,788	4,690	58,373	53,531
Memberships and registrations	4,316	3,120	37,851	42,343
Travel and incidentals	3,094	1,101	33,347	35,541
Insurance and other	4,617	4,552	61,868	66,531
<b>Total Expenses</b>	260,642	264,009	3,962,639	4,650,470
<b>Net Income/(Loss)</b>	<u>\$ (75,016)</u>	<u>\$ (12,246)</u>	<u>\$ (17,569)</u>	<u>\$ 180,150</u>



**CU Investment Solutions LLC**  
**Statements of Financial Condition**

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	<b>September 30</b>	
	<b>2015</b>	<b>2014</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>
<b>Assets</b>		
Cash	\$ 1,050,727	\$ 1,529,451
Investments, at fair market value	1,553,773	1,234,469
Receivables:		
Commissions	26,616	12,045
Advisory fees	22,983	12,683
Other	3,780	-
Accrued interest	5,140	1,455
Total receivables	58,519	26,183
Other assets	72,897	30,399
<b>Total Assets</b>	<b>\$ 2,735,916</b>	<b>\$ 2,820,502</b>
<b>Liabilities and Equity</b>		
Liabilities:		
Commissions payable	\$ 140,146	\$ 141,927
Deferred revenue	-	6,000
Accounts payable	6,957	11,433
Accrued liabilities	193,173	239,461
Total Liabilities	340,276	398,821
Members' Equity:		
Members' shares	900,000	900,000
Retained earnings*	1,495,642	1,521,681
Total Members' Equity	2,395,642	2,421,681
<b>Total Liabilities and Members' Equity</b>	<b>\$ 2,735,916</b>	<b>\$ 2,820,502</b>

\* Net of cumulative capital distributions of \$662,782 in '12, \$800,000 in '13 and \$13,869 in '14

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

	One Month Ended September 30		Twelve Months Ended September 30	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 200,823	\$ 204,050	\$ 3,243,868	\$ 4,228,697
Financial product sales	42,552	61,902	623,562	494,262
Advisory and other income	18,933	32,169	325,111	354,045
Net interest income	2,006	1,404	21,359	23,100
<b>Total Revenue</b>	264,314	299,525	4,213,900	5,100,104
Net gains (losses) on investment securities	(8,653)	(17,769)	(13,169)	12,272
<b>Expenses</b>				
Salaries and benefits	\$ 74,733	\$ 129,001	\$ 1,220,320	\$ 1,404,953
Commissions	152,095	141,926	2,310,559	2,861,115
Professional and outside services	21,230	36,388	406,948	411,970
Office occupancy and administration	7,934	6,945	89,364	88,745
Data processing	4,788	9,010	63,161	62,541
Memberships and registrations	3,723	5,458	41,574	47,801
Travel and incidentals	1,381	1,995	34,728	37,536
Insurance and other	(1,752)	9,996	60,116	76,528
<b>Total Expenses</b>	264,131	340,719	4,226,770	4,991,189
<b>Net Income/(Loss)</b>	<u>\$ (8,470)</u>	<u>\$ (58,963)</u>	<u>\$ (26,039)</u>	<u>\$ 121,187</u>

**CU Investment Solutions LLC**  
**Statements of Financial Condition**

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	<b>October 31</b>		<b>September 30,</b>
	<b>2015</b>	<b>2014</b>	<b>2015</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
<b>Assets</b>			
Cash	\$ 1,095,354	\$ 1,441,509	\$ 1,050,727
Investments, at fair market value	1,570,917	1,233,397	1,553,773
Receivables:			
Commissions	58,540	38,970	26,616
Advisory fees	20,483	30,066	22,983
Other	3,830	161	3,780
Accrued interest	6,793	1,391	5,140
Total receivables	89,646	70,588	58,519
Other assets	63,144	63,026	72,897
<b>Total Assets</b>	<u>\$ 2,819,061</u>	<u>\$ 2,808,520</u>	<u>\$ 2,735,916</u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 175,234	\$ 121,199	\$ 140,146
Deferred revenue	-	4,000	-
Accounts payable	36,280	21,611	6,957
Accrued liabilities	190,760	238,069	193,173
Total Liabilities	402,274	384,879	340,276
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,516,788	1,523,641	1,495,642
Total Members' Equity	2,416,788	2,423,641	2,395,642
<b>Total Liabilities and Members' Equity</b>	<u>\$ 2,819,060</u>	<u>\$ 2,808,520</u>	<u>\$ 2,735,916</u>

\* Net of cumulative capital distributions of \$662,782 in '12, \$800,000 in '13 and \$13,869 in '14

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

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	One Month Ended October 31	
	2015	2014
<b>Revenue</b>		
Corporate agent program	\$ 250,871	\$ 173,991
Financial product sales	75,372	59,752
Advisory and other income	16,433	32,066
Net interest income	2,074	1,730
<b>Total Revenue</b>	344,750	267,539
Net gains (losses) on investment securities	16,986	21,787
<b>Expenses</b>		
Salaries and benefits	\$ 101,546	\$ 111,526
Commissions	187,084	121,199
Professional and outside services	27,390	30,447
Office occupancy and administration	6,918	6,808
Data processing	4,875	4,690
Memberships and registrations	3,733	4,025
Travel and incidentals	1,595	2,575
Insurance and other	7,449	6,096
<b>Total Expenses</b>	340,590	287,366
<b>Net Income/(Loss)</b>	<u>\$ 21,146</u>	<u>\$ 1,960</u>

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

	One Month Ended November 30		Two Months Ended November 30	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 293,024	\$ 175,402	\$ 543,895	\$ 349,393
Financial product sales	121,753	43,835	197,125	103,587
Advisory and other income	17,418	32,066	33,851	64,132
Net interest income	2,004	1,641	4,078	3,371
<b>Total Revenue</b>	434,199	252,944	778,949	520,483
Net gains (losses) on investment securities	7,733	2,565	24,719	24,352
<b>Expenses</b>				
Salaries and benefits	\$ 104,604	\$ 110,256	\$ 206,150	\$ 221,782
Commissions	223,085	121,967	410,169	243,166
Professional and outside services	27,018	34,717	54,408	65,164
Office occupancy and administration	7,464	7,455	14,382	14,263
Data processing	4,788	4,940	9,662	9,630
Memberships and registrations	3,769	3,275	7,503	7,300
Travel and incidentals	227	361	1,822	2,936
Insurance and other	6,592	6,094	14,041	12,190
<b>Total Expenses</b>	377,547	289,065	718,137	576,431
<b>Net Income/(Loss)</b>	<u>\$ 64,386</u>	<u>\$ (33,556)</u>	<u>\$ 85,532</u>	<u>\$ (31,596)</u>

**CU Investment Solutions LLC**  
**Statements of Financial Condition**

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	<b>November 30</b>		<b>September 30,</b>
	<b>2015</b>	<b>2014</b>	<b>2015</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
<b>Assets</b>			
Cash	\$ 1,135,307	\$ 1,328,588	\$ 1,050,727
Investments, at fair market value	1,578,802	1,217,134	1,553,773
Receivables:			
Commissions	9,586	7,318	26,616
Advisory fees	16,433	30,066	22,983
Other	1,875	-	3,780
Accrued interest	8,394	1,342	5,140
Total receivables	36,288	38,726	58,519
Other assets	91,160	91,740	72,897
<b>Total Assets</b>	<u>\$ 2,841,557</u>	<u>\$ 2,676,188</u>	<u>\$ 2,735,916</u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 205,081	\$ 121,967	\$ 140,146
Deferred revenue	-	2,000	-
Accounts payable	30,499	31,663	6,957
Accrued liabilities	124,804	130,473	193,173
Total Liabilities	360,384	286,103	340,276
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,581,173	1,490,085	1,495,642
Total Members' Equity	2,481,173	2,390,085	2,395,642
<b>Total Liabilities and Members' Equity</b>	<u>\$ 2,841,557</u>	<u>\$ 2,676,188</u>	<u>\$ 2,735,916</u>

\* Net of cumulative capital distributions of \$662,782 in '12, \$800,000 in '13 and \$13,869 in '14

**CU Investment Solutions LLC**  
**Statement of Income (unaudited)**

	One Month Ended December 31		Three Months Ended December 31	
	2015	2014	2015	2014
<b>Revenue</b>				
Corporate agent program	\$ 221,531	\$ 283,506	\$ 765,426	\$ 632,899
Financial product sales	99,203	18,041	296,328	121,628
Advisory and other income	16,433	32,066	6,756	96,198
Net interest income	2,678	7,105	50,284	10,476
<b>Total Revenue</b>	339,845	340,718	1,118,794	861,201
Net gains (losses) on investment securities	(21,556)	(4,517)	3,163	19,835
<b>Expenses</b>				
Salaries and benefits	\$ 102,043	\$ 110,828	\$ 308,194	\$ 332,610
Commissions	169,911	197,548	580,080	440,714
Professional and outside services	26,346	31,912	80,754	97,076
Office occupancy and administration	7,167	7,276	21,549	21,539
Data processing	4,934	6,640	14,597	16,270
Memberships and registrations	3,200	1,260	10,703	8,560
Travel and incidentals	3,878	3,097	5,700	6,033
Insurance and other	6,648	6,152	20,688	18,342
<b>Total Expenses</b>	324,127	364,713	1,042,263	941,144
<b>Net Income/(Loss)</b>	<u>\$ (5,839)</u>	<u>\$ (28,512)</u>	<u>\$ 79,693</u>	<u>\$ (60,108)</u>

**CU Investment Solutions LLC**  
**Statements of Financial Condition**

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	<b>December 31</b>		<b>September 30,</b>
	<b>2015</b>	<b>2014</b>	<b>2015</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
<b>Assets</b>			
Cash	\$ 1,099,976	\$ 1,355,780	\$ 1,050,727
Investments, at fair market value	1,558,007	1,219,005	1,553,773
Receivables:			
Commissions	16,628	11,381	26,616
Advisory fees	16,433	30,066	22,983
Other	1,875	-	3,780
Accrued interest	2,276	1,321	5,140
Total receivables	37,212	42,768	58,519
Other assets	78,354	85,853	72,897
<b>Total Assets</b>	<u>\$ 2,773,549</u>	<u>\$ 2,703,406</u>	<u>\$ 2,735,916</u>
<b>Liabilities and Equity</b>			
Liabilities:			
Commissions payable	\$ 155,993	\$ 197,548	\$ 140,146
Deferred revenue	-	-	-
Accounts payable	18,308	32,084	6,957
Accrued liabilities	123,913	112,201	193,173
Total Liabilities	298,214	341,833	340,276
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings*	1,575,334	1,461,573	1,495,642
Total Members' Equity	2,475,334	2,361,573	2,395,642
<b>Total Liabilities and Members' Equity</b>	<u>\$ 2,773,548</u>	<u>\$ 2,703,406</u>	<u>\$ 2,735,916</u>

\* Net of cumulative capital distributions of \$662,782 in '12, \$800,000 in '13 and \$13,869 in '14