

Report of Factual Findings

To the Board of Directors of Exness Group

We have performed the procedures agreed with you and enumerated below with respect to Exness Group's (the "Group" or "Exness") own funds and the funds that are held by Exness on behalf of its clients (the "clients' funds") **as at 31 December 2015**. Our engagement was undertaken in accordance with the International Standard on Related Services applicable to agreed-upon procedures engagements (ISRS4400). The procedures were performed solely to assist you in verifying the existence and accuracy of Exness' own and clients' funds and are summarized as follows:

1. We prepared computer audit scripts that were utilised to obtain reasonable assurance that the recorded amount of clients' funds **as at 31 December 2015** was complete and accurate.
 - We obtained and checked the MT4 History reports (as exported by Exness) from the six (6) MT4 servers (Real 1, Real 2, Real 3, Real 4, Real 5 and Real 6) **as at GMT: 31 December 2015 22:00:59** and we calculated the total funds that were held by Exness on behalf of its clients including bonuses (the "equity").
 - We obtained the MT4 backup files and recalculated the equity **as at GMT: 31 December 2015 22:00:59** and reconciled it to the MT4 History Reports.
 - We performed substantive testing on a sample basis on bonuses to confirm their existence and accuracy.
 - We deducted the bonuses from equity **as at 31 December 2015** and reconciled the equity to clients' funds as per back office.
 - We performed substantive testing on a sample basis on the backup data to confirm their validity and accuracy.
2. We obtained bank statements and performed bank reconciliations to verify the existence and accuracy of the total funds that were held by Exness (both own and clients' funds) **as at 31 December 2015**.
3. We performed substantive testing on a sample basis on deposits and withdrawals to confirm their existence and accuracy.
4. We calculated Exness' own funds **as at 31 December 2015** as the difference between the total funds that were held by Exness and the clients' funds.

Board Members: Christis M. Christoforou (Chief Executive Officer), Eleftherios N. Philippou, Nicos S. Kyriakides, Nicos D. Papakyriacou, Athos Chrysanthou, Costas Georghadjis, Antonis Taliotis, Panos Papadopoulos, Pieris M. Markou, Nicos Charalambous, Nicos Spanoudis, Maria Paschalis, Alexis Agathocleous, Alkis Christodoulides, Christakis Ioannou, Yiannos Ioannou, Paul Mallis, Panicos Papamichael, Christos Papamarkides, George Martides, Kerry Whyte, Andreas Georgiou, Christos Neocleous, Demetris Papapericleous, Andreas Andreou, Alecos Papalexandrou, George Pantelides, Panayiota Vayianou, Michael Christoforou (Chairman Emeritus).

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Based on our review and considerations of the documentation and explanations obtained, we report our findings below:

- (a) The **total funds** that were held by Exness (both own and clients' funds) **as at 31 December 2015** amounted to **US\$106.68 million**.
- (b) The **total clients' funds** that were held by Exness as at **31 December 2015** amounted to **US\$22.90 million**.
- (c) The **total Exness' own funds** as at **31 December 2015** amounted to **US\$83.78 million**.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the total funds that are held by Exness, the total clients' funds and the total Exness' own funds as at 31 December 2015.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose. This report is not intended for the general public and should only be used by those who have sufficient understanding to consider it. This report relates only to the accounts and items specified above and does not extend to any financial statements of Exness, taken as a whole.

A handwritten signature in blue ink, appearing to read "Panicos Papamichael", enclosed within a blue oval.

Panicos Papamichael
Partner, Enterprise Risk Services
for and on behalf of
Deloitte Ltd

Nicosia, 14 April 2016