

## Global Presence and Insight Focused on the Hedge Fund Industry

### Rely on Experience and Leadership

Expanding market share, driving growth and profitability keep today's hedge fund managers busy enough without the added burdens associated with meeting operational and regulatory obligations. Precisely why our support is so vital. KPMG's experienced professionals can prove indispensable whether that involves helping introduce a new fund, expand existing fund business or auditing fund operations... *especially when these professionals are part of an industry-leading team.*

The alignment of KPMG's alternative investment experience and global reach with Rothstein Kass' hedge fund prominence positions us as a premier professional services provider across the alternative investment industry as a whole – and to the U.S. hedge fund market in particular. As a result, we are uniquely equipped to provide more tailored services, in-depth market knowledge and access to an extensive global network to help fulfill the objectives of funds of every size and at every stage of the lifecycle.

### The Advantages of Market Leadership

In today's challenging marketplace, our audit clients appreciate the experience we bring to delivering a high quality audit. What's more, our tax and advisory clients benefit from our outstanding technical advice, value-adding perspective and insight.

- **Diverse, Customized Service:** Our commitment to personalized attention reaches all levels of the engagement, including partner involvement, a key priority. For those who need it, our keen understanding of the technical requirements associated with fund launch and operation is indispensable.
- **In-Depth Market Knowledge:** Our 700+ talented audit, tax, and advisory professionals serve on multidisciplinary teams designed specifically to capitalize on their diverse backgrounds and experience – including service with the SEC, the Financial Industry Regulatory Authority (FINRA), leading asset management service and fund organizations. It is this knowledge that equips our advisory teams to translate with speed and authority the impact that industry events, activities and trends may have on your business, providing a powerful advantage and peace of mind.
- **An Extensive Global Network:** Key to our success is our ability to leverage the intellectual capital of more than 20,000 financial services professionals through an international member firm network that spans 155 countries and includes 60 major alternative investment fund centers. Not only does this enable us to fulfill our important role in the capital markets, it allows us to provide the support you need, when you need it, wherever you need it.

### Industry Recognition

Complementing KPMG's well established position within the professional services industry are the honors awarded to Rothstein Kass for its leadership in serving the alternative investment sector:



#### Best Audit and Tax Service

– CTA Intelligence, February 2014



#### Top U.S. Accounting and Auditing Firm

– Hedge Funds Review, November 2013



#### Ranked #4 Among Top Auditors of Hedge Funds

– Hedge Fund Alert, May 2013



#### "Best of the Best Firms"

– Inside Public Accounting, September 2012



#### Top Accounting/Auditing Firm Serving Alternative Investment Fund Complexes

– Hedge Funds Review, March 2012

### The Leader in Audit Services

KPMG currently ranks #1 in the number of hedge funds audited.

– Source: SEC filings compiled by Audit Analytics, May 14, 2014

### By the Numbers: The Alternative Investment Practice of KPMG and its Member Firms.

- **20,000+** Financial Organizations served; more than half U.S.-based<sup>1</sup>
- **3,000+** Alternative Investment Funds served
- **6,000+** Professionals worldwide including **400+** focused on Alternative Investments
- **500+** Partners worldwide including **50** focused solely on Private Equity
- **60+** Alternative Investment Fund Centers worldwide

<sup>1</sup> Served by KPMG International member firms

- **An Impressive Record of Achievement:** We provide audit, tax, and/or advisory services to 29 of the top 100 firms listed in the Billion Dollar Club.\* In addition, we provide audit, tax, and/or advisory services to 4 out of the 10 largest fund of funds in the June 2013 Invest Hedge Billion Dollar Club listing of the largest fund of funds sponsors. While we are pleased that our client roster and industry recognition represent our leadership position, it is our clients' success and satisfaction of which we are most proud.  
(\* hedgefundintelligence.com)

### Exceptional Support at Every Stage of the Fund Lifecycle

For depth of knowledge and breadth of experience, KPMG is a market leader for today's hedge funds. We are the firm of choice for more than 3,000 funds and have been named auditor by more than 760 hedge funds launched since 2010, outpacing the nearest competitor by 40 percent. We, along with our other member firms, deliver an extensive array of premier services to funds of all sizes, all around the world, at every stage of the fund lifecycle – including advising on all of the following:<sup>2</sup>

#### Formation and Capital Accumulation

- Investing in new markets
- Creating tax-effective structures
- Business strategy and modeling
- Remunerating individuals
- Accounting structures
- Regulatory and compliance requirements

#### Reporting on Performance and Plan Delivery

- Fund performance audit and attestation
- Financial reporting planning
- Finance and reporting systems assessment
- Performance management systems implementation and improvement
- Process improvement, cost optimization, internal audit planning
- Tax reporting technology optimization
- Global tax compliance
- Transfer pricing

#### Restructuring Refinancing and Divesting

- Buy-sell-hold return optimization
- Debt capacity review
- Distressed assets
- Restructuring
- Governance assessment
- Dispute resolution
- Improving expense management
- Tax structuring
- Optimum capitalization ratio determination
- Financial modeling
- Divestment planning and optimization

#### Realization and Exit

- Repatriations to investors
- Valuations
- Initial public offerings
- Due diligence
- Tax considerations

### The KPMG Alternate Investment Website

Visit us at [kpmg.com/us/alts](http://kpmg.com/us/alts) for 24/7 access to Thought Leadership, video analyses, event updates, practice insights and more to:

- Discover the latest news and analyses.
- Stay up-to-date on current and emerging industry trends.
- Secure information that may affect fund performance.

### KPMG Institutes

Register with [kpmginstitutes.com](http://kpmginstitutes.com) to receive news, whitepapers and webcast information – and to join an open forum for easily exchanging insights and sharing leading practices with corporate executives, business managers, industry leaders, academics, and other key industry players.

<sup>2</sup> Certain of the services described herein are not permissible to KPMG audit clients and their affiliates.

## Contact Us

We invite you to contact us to explore the ways in which our Hedge Fund professionals can help minimize your fund management concerns and optimize fund operations.

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