Overview

BRG provides specialized compliance advice for areas of high risk: valuation, investor and regulatory reporting, anti-money laundering, fund transition, and stress testing compliance.

Valuation Policies and Procedures Compliance Services

VPP Diagnostic Assessment

- We identify material VPP gaps relative to the latest industry and LP standards and provide actionable recommendations.

VPP Development and Remediation

- We perform a VPP Diagnostic Assessment and then work alongside management to either develop a customized VPP document or remediate material gaps in existing VPP documentation.

BRG’s VPP Address Key Topics

- While always adjusted to clients’ specific needs, key topics that are typically addressed in VPP documentation may include the following:

Regulatory & Compliance and Transparency Services

Investor Disclosure, Communication, and Transparency

- Investor reporting best practices
- Transparency best practices implementation

End of Fund Life Risk Management and Planning

Transition Plan Compliance and Development

- The SEC is proposing a mandate to require all RIAs to create a plan to deal with the transition of a fund’s assets during a major fund disruption, including during a manager’s wind down
- Transition Plan Development and Compliance
OFFSHORE FUNDS AND SPECIAL PURPOSES ENTITIES

BRG experts have audited, managed, and provided consulting services related to offshore funds and special purpose entities.

Our experts have worked and opined on a wide array of issues associated with offshore funds and special purpose entities, including on matters relating to accounting, reporting, and investment strategy appropriateness.

Annual Stress Test Development and Compliance

- BRG assists the manager and the fund’s board to develop, tailor, and implement the methodologies and procedures the manager and/or the fund is required to perform to meet its annual stress testing compliance.
- We work with the registered investment advisor or the fund to conduct, review, document, and adjust its annual stress testing program under baseline, adverse, and severely adverse conditions.

LIQUIDITY MEASUREMENT AND TESTING

- BRG conducts evaluations of liquidity measurement and management processes.
- BRG professionals conduct assessments of liquidity risk management processes and ability to meet/exceed regulatory requirements.
- A BRG Liquidity Risk Review examines all aspects of the liquidity management process, including the contingency planning and stress testing functions.

TRADING AND CREDIT LIMIT TESTING AND EVALUATION

- We work with managers, funds, and broker dealers from a regulatory, supervisory, and trader perspective on industry standards with respect to trading and credit guidelines and limits, both internally and among institutional counterparties.

Custody & Transactional Services

BRG has considerable expertise in matters pertaining to bank custody, trusteeship, collateral administration, and those related and often bundled roles wherein a bank is designated as an issuing and paying agent. Expertise within the above-mentioned areas include:

- Bank operations performed by a custodian
- Custodial and sub-custodial relationships
- Trustee and indenture trustee duties and responsibilities
- Collateral administration for various types of corporate-action intensive instruments
- Fund administration duties and responsibilities within mutual funds, fund-of-funds, and other master and feeder fund structures
- Book-entry instruments (fully dematerialized) cleared and settled through central depositories and over-the-counter instruments and securities

SEC Reporting

BRG has experience delivering cost-efficient and effective regulatory and compliance services, particularly SEC compliance, statutory report support, and Sarbanes-Oxley implementation support.

- BRG experts have an in-depth understanding of financial reporting requirements based upon their experience at senior levels working at the SEC.
- BRG assists clients in preparing for an SEC audit, including staff augmentation, coordination with external auditors, and an opportunity to perform a “dry run” of the audit.

US and IFRS Financial Reporting

BRG professionals have extensive experience with audit and accounting standards issued by US regulators and various standard setters such as the:

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Our experts provide accounting and disclosure expertise, investigative services, other advisory services, and testimony related to US GAAP, US GAAS, SEC rules and staff accounting bulletins, International Financial Reporting Standards (IFRS), and insurance Statutory Accounting Practices (SAP).

Team

BRG experts understand that clients have to navigate proposed, pending, and enacted laws, rules, and regulations and increased oversight. To effectively address this complex web, BRG has assembled former industry specialists including fund and securities firm executives (CFOs, CCOs, COOs), risk management specialists, traders, government regulators (SEC, DOJ, FTC, OCC, PCAOB), fund administrators, Big Four partners, FBI agents, and other regulatory experts. Our practice qualifications include Ph.D. economists, technologists, CFAs, and CPAs.

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