

Why Cohen & Company is the Firm of Choice

Cohen & Company's national Investment Industry Services Group provides assurance, tax and consulting services to public and private funds, investment advisers, fund service providers, high-net-worth individuals, trusts and foundations. With 300 industry-dedicated professionals, we are the 4th largest registered funds auditor in the country by number of funds* and the 10th largest auditor of hedge funds in the U.S.**

A Strong Foundation

Cohen & Company clients experience several key differentiators:

- ◆ **A Unique Identity.** We focus solely on two market segments — the investment industry and private companies. As a result, our clients benefit from national-level expertise and hands-on partner involvement that leads to a level of personal attention generally experienced only with boutique firms.
- ◆ **Top-Tier Talent.** Our dedicated focus on the specialized and complex investment industry coupled with our national reputation enable us to attract the best and the brightest, including those from national firms. We also recruit entry-level staff from more than 30 universities across the country. Importantly, our internal culture coupled with average partner tenure of more than 15 years create tight-knit teams resulting in a cohesive client approach.
- ◆ **Responsible Growth.** Our investment industry team drives significant growth for Cohen & Company, accounting for approximately half of the firm's revenue in 2022. With over 750 dedicated professionals across the U.S. and 11 offices across seven states, we are also a repeat winner of the *Inc.* 5000 award recognizing the fastest growing businesses in America.

In Good Company

We work with some of the largest advisers and funds in the industry, spanning every asset class. Our client portfolio includes:

- ◆ Providing audit and tax services for 2,500 registered and non-registered funds, including:
 - » 1,500 public funds
 - » 1,000 private funds

Many of our larger clients require global reach, which we provide through our membership in a worldwide alliance of independent accounting and law firms.

Our membership in TIAG® (The International Accounting Group) provides access to an alliance of more than 115 member firms in over 70 countries. Through affiliated entities, we also have an international presence in the Cayman Islands and Ireland.

Client Profiles

- ◆ Open-end mutual funds
- ◆ Exchange-traded funds
- ◆ Closed-end funds/interval funds
- ◆ Collective investment trusts
- ◆ Digital asset funds
- ◆ Investment advisers
- ◆ Master limited partnership funds
- ◆ Fund service providers
- ◆ Hedge funds
- ◆ Fund-of-funds
- ◆ Private equity funds
- ◆ Offshore and international funds
- ◆ Master-feeder funds
- ◆ Venture capital funds

Extensive Quality Control

Registered with the PCAOB since 2003, Cohen & Company is one of only 14 firms (out of more than 1,700 PCAOB registered firms in the U.S. and abroad) inspected annually. As one of the select few on this list, we are held to the same strict level of scrutiny as the largest firms nationwide in assessing compliance with professional standards.

Regarding quality control for private fund clients, our firm is subject to the American Institute of CPA's (AICPA) Peer Review, conducted by an independent public accounting firm every three years over the portion of our practice not subject to PCAOB inspection (non-issuers). Our firm has participated in this process since its inception. We have received the best possible rating in each review in our history, including our most recent peer report in which we received the prestigious "pass opinion."

Technology Investment

We recognize technology will change our business, and the businesses of our clients, fundamentally with each passing year — requiring an ongoing investment in the right people and tools. Our priority is to use technology to enhance engagement efficiency and quality. To accomplish this, our robust technology team focuses on enterprise integration, business process automation, security, analytics, and information management and collaboration — such as our firm's audit process technology plan that streamlines the flow of information with many leading fund service providers through secured portals allowing us real-time access to their proprietary network.

Our clear commitment to strategic technology has led to our role as an investee firm in the Dynamic Audit Solutions Initiative, a multi-year effort led by the AICPA and some of the nation's largest accounting firms to create a new, innovative process for auditing using technology. Additionally, a partner in our firm serves as an inaugural member of the initiative's advisory group.

To view our most recent quality control reports and more information on our firm's IT security initiatives, visit cohencpa.com/due-diligence.

Cohen & Company is not rendering legal, accounting or other professional advice. Any action taken based on this information requires a detailed review of the specific facts, circumstances and current law.

Some or all of the services described may not be permissible for Cohen & Company audit clients and their affiliates or related entities.

Circular 230 provides ethical and procedural guidance, as well as related disciplinary actions, for practicing before the IRS.

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Industry Thought Leaders

We have strategically created an environment ripe with competitive advantage to attract the best of the best. While a number of our professionals come from Big 4 backgrounds, all of our associates are trained to conduct national firm-caliber work.

As a result of our highly regarded expertise, members of our firm serve or have served on numerous prominent industry boards and committees, such as:

- ◆ AICPA Auditing Standards Board
- ◆ AICPA Board of Directors
- ◆ AICPA Investment Companies Expert Panel
- ◆ AICPA Digital Asset Working Group
- ◆ AICPA Major Firms Group
- ◆ AICPA Private Companies Practice Section Technical Issues Committee
- ◆ AICPA Partnership Taxation Technical Resource Panel
- ◆ AICPA State and Local Taxation Technical Resource Panel
- ◆ AICPA Tax Practice Responsibilities Committee
- ◆ ICI Tax Advisory Group
- ◆ ICI Accounting/Treasurers Committee
- ◆ Managed Funds Association Committees
- ◆ Regional Hedge Fund Associations
- ◆ SEC Working Groups

We also maintain continual dialogue with regulators, and combine our expertise with other industry leaders to host an annual client conference focused on technical issues impacting the industry.

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