



# KPMG offerings for the private credit market

The private credit market, which can be an attractive alternative to traditional bank lending, has experienced accelerated growth in recent years. Within the private credit ecosystem, a broad array of specialized investment vehicles—including business development companies (BDCs) and collateralized loan obligations (CLOs), to name a few—provide fund managers and investors potentially significant risk-adjusted returns and diversification benefits.

KPMG is pleased to offer the following full suite of services and products to meet the specific needs of this specialized market.

## KPMG private credit services

### Accounting

- Accounting policies and technical accounting support
- SEC-compliant financial statement support
- Oversight and monitoring of fund administrators
- Shadow administration services
- High-risk reporting support
- Core audit services

### Tax Consulting

- Tax structuring, policy, and election; shareholder reporting; and structuring consultation
- Regional investment company qualification consultation
- Tax impact of anticipated portfolio investments
- Coordination with required timing for nontax requirements (SEC, state rules)

### Tax Compliance

- Tax provision and financial reporting
- Tax return preparation and filing (federal, state, informational, and foreign)
- Annual and quarterly regulated investment company qualification testing
- Shareholder reporting

### Internal Audit and Controls

- Current state documentation and remediation design of key financial reporting processes and controls
- Design SOX governance framework
- Quarterly and annual testing services
- Assess and prepare SOX BDC compliance capability (302, 905, 404)

### Operations and Technology

- Current/future assessment (people, process, technology, data)
- Prescriptive on industry practices to remediate operation gaps
- Operational readiness support (procedural and fallback documentation)
- Implementation services (system, business analyst, integration, and infrastructure support)
- Developing a target operating model
- Vendor/systems selection

### Valuation Services

- Valuation policies and procedures gap analysis/documentation
- Workflow and process efficiency technology solutions and tools to enhance data access, reporting, and analytics
- Supplement existing valuation process, co-sourcing services, model build, and valuation assistance
- Third-party independent valuations and/or positive assurance services

# KPMG private credit product offerings



## Core Due Diligence

Due diligence for lenders traditionally focuses on three key areas:

1. Asset-based due diligence
2. Securitization due diligence
3. Cash flow due diligence

The value our KPMG team brings to clients includes:

- Real-time feedback during the underwriting process
- Ability to leverage proprietary analytical and benchmarking tools to drive deal insights
- Working at deal speed to meet tight deadlines
- Large resource pool available for multinational transactions with decentralized operations
- Access to subject matter professionals throughout KPMG on emerging issues impacting lenders and borrowers



## CLO Solutions

Our Tax, Advisory, Accounting, Technology, and Risk Assessment Services teams assist clients throughout the CLO lifecycle. Our CLO services include:

- Agreed-upon procedures (AUP) services
- Tax services
- Advisory services



## BDC Launch Services

KPMG can support the launch of a BDC throughout the pre-filing and pre- and post-launch phases, providing expertise and support in these key areas:

- Accounting
- Tax
- HR, legal, compliance, investor relations
- SOX
- Operations and technology



## Turnaround and Restructuring

When your company is faced with challenging times and complex decisions, KPMG's Turnaround and Restructuring professionals can help you navigate options with the following wide-ranging business and planning solutions:

- Turnaround and Restructuring
- Corporate Finance
- Tax Restructuring
- Valuation
- Accounting Advisory
- Transaction Services
- KPMG Forensic<sup>SM</sup>

## Why KPMG

When choosing an adviser, investors seek a firm that has the technical skills and practical and industry-specific experience to provide sound, objective, and independent advice. KPMG's professionals provide that experience and knowledge along with a trusted name and can help you meet your private credit needs through all stages of the investment lifecycle.



## Contact us

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