

Report on the Provider's System of Quality Control and Resultant Materials

November 22, 2021

To the Partners of BDO USA, LLP and the National Peer Review Committee:

We have reviewed the system of quality control for the development and maintenance of the BDO USA Audit Manual (GAAS Only Version) and the related FormsDoc Version 2021.01 and the BDO USA, LLP Audit Process Tool (APT) US GAAS and US GAAP Version 3.4 together with its related library version 2020.09.00 (hereafter referred to as materials or QCM) of BDO USA, LLP (the provider) and the resultant materials in effect at March 31, 2021. Our quality control materials review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a Quality Control Materials Review as described in the Standards may be found at www.aicpa.org/prsummary.

Provider's Responsibility

The provider is responsible for designing and complying with a system of quality control that provides reasonable assurance that the materials are reliable aids to assist users in conforming with the components which are integral to the professional standards that the materials purport to encompass. The provider is also responsible for evaluating actions to promptly remediate materials not deemed as reliable aids, when appropriate, and for remediating weaknesses in its system of quality control, if any.

QCM Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system, the provider's compliance with that system, and the reliability of the resultant materials, based on our review.

User's Responsibility

Users of the materials and this report should carefully consider the scope of this review. They should also understand the intended uses and limitations of the materials as reflected in their user instructions and related information, as well as the level of explanatory guidance provided by the materials. Users of the materials are responsible for evaluating their suitability and implementing, tailoring, and augmenting the materials as appropriate. Therefore, the reliability of the materials is also dependent on the effectiveness of these actions and could vary from user to user. Further, there may be important elements of a quality control system in accordance with the Statements on Quality Control Standards that are not included in the materials that have been subject to this review.

Opinion

In our opinion, the system of quality control for the development and maintenance of the quality control materials of BDO USA, LLP was suitably designed and was being complied with during the year ended March 31, 2021, to provide users of the materials with reasonable assurance that the materials are reliable aids. Also, in our opinion, the quality control materials previously referred to are reliable aids to assist users in conforming with the components which are integral to the professional standards the materials purport to encompass at March 31, 2021. Providers can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. BDO USA, LLP has received a review rating of *pass*.

Baker Tilly US, LLP



December 9, 2021

Wayne Berson, CPA
BDO USA, LLP
130 E Randolph St Ste 2800
Chicago, IL 60601-6300

Dear Mr. Berson:

It is my pleasure to notify you that on December 9, 2021, the National Peer Review Committee accepted the report on the most recent review of the BDO USA Audit Manual (GAAS Only Version) and the related FormsDoc Version 2021.01 and the Audit Process Tool Version 2020.09.00; and the system of development and maintenance of those quality control materials.

As you know, the report had a rating of pass. The Committee asked me to convey its congratulations to the organization.

Sincerely,

A handwritten signature in black ink that reads "Mike Wagner". The signature is fluid and cursive.

Mike Wagner
Chair, National PRC

cc: Jeff Gendreau, CPA, Michael Fawley, CPA