



FOR IMMEDIATE RELEASE

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KPMG CONTINUES TO EXPAND AND STRENGTHEN ITS ALTERNATIVE INVESTMENT FUNDS PRACTICE WITH FIVE NEW ADDITIONS TO TEAM

Additions Include New Partners and Managing Directors with Expertise in Hedge, Private Equity, and Real Estate Funds, Mergers & Acquisitions, International Corporate Services and Regulatory Matters

NEW YORK-- August 22 – As investment managers face an increasingly complex world with new regulatory requirements and an urgency to streamline business processes and increase transparency, KPMG, the audit, tax and advisory firm, announced today that it is continuing its investment in its Alternative Investment Funds practice by bringing on board several new partners and managing directors to bolster the firm’s initiative into the growing sector.

“KPMG is committed to becoming the market leader in serving the alternative investments industry and our latest additions to the team demonstrate our goal to have the broadest set of skills and in-depth knowledge of the most important regulatory and business issues facing the industry,” said Al Fichera, national partner in charge, Alternative Investments--Audit.

Globalization, as well as evolving regulations in the U.S., Asia and Europe is presenting significant challenges for alternative investment funds as they face a slew of new reporting requirements and disclosure rules called for under such regulations as the Foreign Account Tax Compliance Act (FATCA) and Form PF.

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“I am very pleased that we have been able to attract world class talent at the partner and managing director levels, as well as all the way down through the ranks,” said Chuck Walker, national partner in charge, Alternative Investments --Tax. “We believe the real key to providing our clients with quality advice and support is by offering a superior service model that’s integrated, combines technology with top-flight talent and is consistent across all of the major markets,” he added.

The new hires and transferees include:

Ted Carreiro, Partner

Ted joined KPMG LLP in June of 2012 as a federal tax partner within the Alternative Investment Funds practice in Boston. He has deep knowledge and extensive experience in the AIF industry. As a certified public accountant, he has more than eighteen years of investment management industry experience, including five years of fund accounting experience and over thirteen years of tax experience. Most recently Ted has also been focused on providing support to AIF clients assisting them in preparing for and becoming compliant with the Foreign Account Tax Compliance Act (FATCA). As a former managing director at State Street Bank and Trust’s AIF group, he has served many of the top hedge fund and private equity fund clients in the industry.

Laura Thompson, Managing Director

Laura joined KPMG as a managing director in the International Tax Practice. Based in Boston, Laura focuses on the financial services industry, with an emphasis on asset management and fund families in the Boston and New York areas. Laura has close to 20 years of experience advising investment funds and asset managers on international tax issues such as tax efficient fund structuring, the taxation of cross-border investments, permanent establishment/trade or business

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Planning, and withholding tax and information reporting matters. Laura joined KPMG from Bain Capital, where she was vice president of the General Partner group. Prior to Bain, Laura spent over a decade leading the international tax function at Wellington Management Company.

Angela Yu, Partner

Angela Yu joined KPMG as a partner for KPMG's U.S. Real Estate Tax Practice in the New York office. Prior to her current role, she was an international tax partner with KPMG's Washington National Tax Practice and Vancouver U.S. Tax Planning Practice. Angela also served as a member of the U.S. Congressional staff of the Joint Committee on Taxation. She has more than 28 years experience providing integrated tax advice to clients in the real estate industry. Angela has represented clients in various negotiations with the U.S. Competent Authority and the IRS. Her expertise includes treaty interpretations, international tax planning and cross-border restructurings.

Michael T. Richards, Partner

Michael has more than 22 years of professional finance and mergers & acquisition experience and recently joined KPMG as a partner to lead KPMG's Transaction Services Practice on the West Coast, focused on private equity clients. Prior to coming to KPMG, Mike was a partner in the mergers & acquisitions practice of another Big 4 firm where he provided M&A advisory services to that firm's largest private equity clients, served as a professional practice director, and led the West Coast consumer business industry group for M&A. He also worked in that firm's national office technical accounting group and began his career as an audit professional. Prior to his partner role, Michael spent three years as a principal at Fremont Partners, a San Francisco-based private equity firm associated with the Bechtel Group with over \$2 billion under management.

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Phillip W. DeSalvo, Senior Manager

Phillip, a senior manager for tax, has experience working with leading private equity investment firms and their portfolio companies in connection with all aspects of transaction investigation, structuring, execution, post-closing integration and other matters. His transaction execution experience includes evaluation of tax risk factors, availability of tax attributes (e.g., basis step-ups, NOLs, tax credits), transaction structuring and exit planning.

Prior to joining KPMG, Phillip was an M&A tax manager based in San Francisco at another international public accounting firm specializing in private equity transactions.

About KPMG LLP

KPMG LLP, the audit, tax and advisory firm (www.kpmg.com/us), is the U.S. member firm of KPMG International Cooperative (“KPMG International.”) KPMG International’s member firms have 145,000 people, including more than 8,000 partners, in 152 countries.

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