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QUALITY CONTROL MATERIALS REVIEW REPORT

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 Version 2015.01* and the related *FormsDoc Version 2014-01* and the *Audit Process Tool (APT) Version 2.6.2.1000* (hereafter referred to as materials) of BDO USA, LLP (the provider) and the resultant materials applicable to non-SEC issuers in effect at March 31, 2015. 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. 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. 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. The nature, objectives, scope, limitations of, and the procedures performed in a Quality Control Materials Review are described in the standards at www.aicpa.org/prsummary.

Users of the materials and this report should carefully consider the scope of this review. They also should 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.

In our opinion, the system of quality control for the development and maintenance of the *BDO USA Audit Manual Version 2015.01* and the related *FormsDoc Version 2014-01* and the *Audit Process Tool (APT) Version 2.6.2.1000* of BDO USA, LLP applicable to non-SEC issuers was suitably designed and was being complied with during the year ended March 31, 2015, 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, 2015. Providers can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. BDO USA, LLP has received a peer review rating of *pass*.

Baker Tilly Virchow Krause LLP

Minneapolis, Minnesota
December 2, 2015

December 8, 2015

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 8, 2015, the National Peer Review Committee accepted the report on the most recent review of the *BDO USA Audit Manual Version 2015.01* and the related *FormsDoc Version 2014-01* and the *Audit Process Tool (APT) Version 2.6.1000* and the system of development and maintenance of those materials. As you know, the report had a rating of pass. The Committee asked me to convey its congratulations to the organization.

Sincerely,



Larry Gray
Chair—National Peer Review Committee

cc: Jeff Gendreau, CPA
John Lucas, CPA