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# PCAOB Standing Advisory Group

## Specialists Panel

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# Harvest Qualifications/Expertise

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- Securities' valuation – leader in providing transparent investment valuations for 20+ years
- Expertise built on managements' successful past experiences
  - Securities' trading
  - Portfolio management
  - Investment Systems
- Present at AICPA and other investment industry and auditing conferences
- Conduct valuation education and training seminars for audit firm clients
- Served on PCAOB Pricing Sources Task Force
- Bring clarity to market and regulatory complexity

# Harvest Valuation Process

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- Receive and store daily trade prices/market data
- Classify into discrete market sectors to be used in valuation process
- Check each item against vast database of traded securities
- Use documented trading in exact asset if passes Q/A
- Determine best model for those without trading or with trading that does not pass Q/A tests
- Apply and document highest level inputs/adjustments available (also used in leveling)
- Help client with follow-up and documentation
- Make pricing inputs available on every Harvest price

# Harvest Quality Control

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- Pre-approval - Harvest obtains auditor approval before performing any work as a company specialist
- Pre-planning - Objectives, scope, deliverable, timing
- Independence - Harvest manufactures, documents, and supports all Harvest prices using market data (not a reseller)
- Transparency - all inputs are made available to the client
  - Including support and documentation behind each input
- Quality Assurance Steps - checks and reviews at every stage of data management and valuation process
- Skepticism - analysts are trained to apply skepticism in assessing reasonableness of client prices/values/inputs