



TAX AND ADVISORY

# EVOLVED

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# EVOLVED

TAX AND ADVISORY

ENTREPRENEURIAL SPIRIT + DEEP TECHNICAL EXPERTISE

## LONG TERM, COLLABORATIVE CLIENT RELATIONSHIPS



### DEDICATED PARTNERS

We don't provide audit services, making us a trusted, independent advisor



### GLOBAL REACH

Affiliate partners in major international jurisdictions around the world



### MULTIPLE LOCATIONS

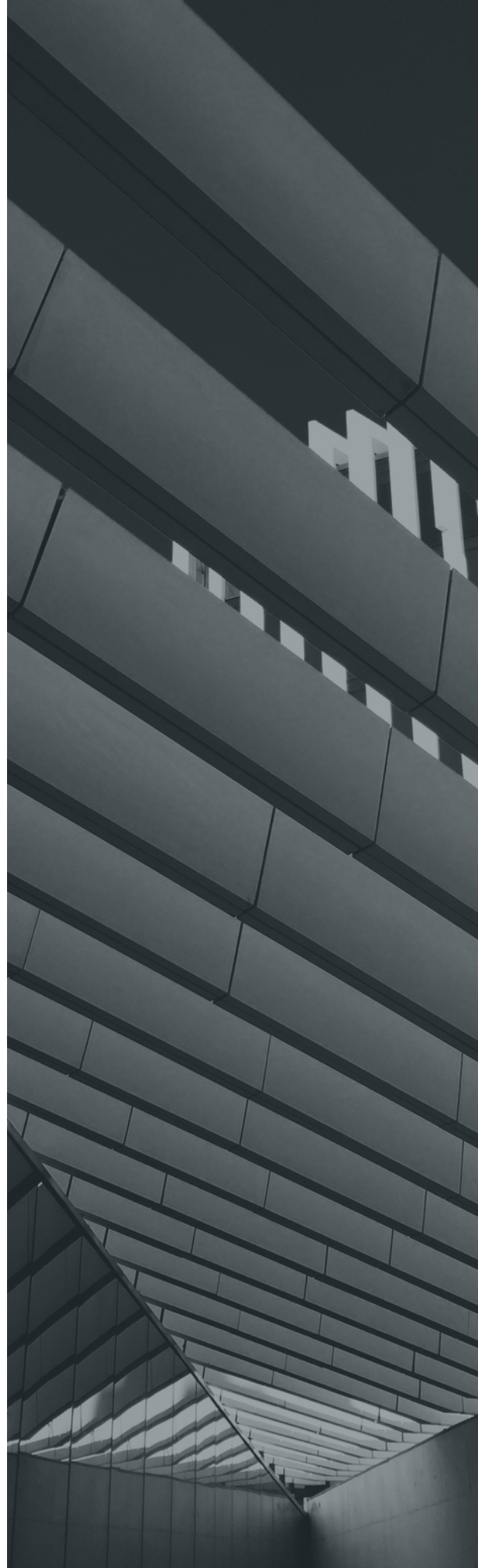
Two locations across the U.S.

New York, NY  
Philadelphia, PA



# GET READY TO EVOLVE.

Our CPAs and tax professionals deliver a full range of tax compliance and business advisory services geared toward every stage of your growth. Whatever journey you're on, you'll benefit from our ambitious and collaborative work ethic and the practical solutions we bring to the table.



# WHO WE SERVE

## PRIVATE EQUITY FUNDS | VENTURE CAPITAL | EMERGING MARKETS | REAL ESTATE

- FBAR / FATCA / CRS
- General Federal Tax Services
- International Tax
- Mergers & Acquisitions
- Onshore / Offshore Fund Structuring
- Pre-Sale Tax Readiness
- Risk Assessment
- State and Local Tax
- Tax Compliance Outsourcing
- Tax Due Diligence
- Tax Modeling
- Tax Technology
- Transaction Cost Studies
- Stock Basis and E&P Studies
- Tax Conflict Services

## PORTFOLIO COMPANIES

- General Federal Tax Services
- International Tax
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## HEDGE FUNDS

- FBAR / FATCA / CRS
- General Federal Tax Services
- International Tax
- Mergers & Acquisitions
- Onshore / Offshore Fund Structuring
- Pre-Sale Tax Readiness
- Risk Assessment
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- Tax Modeling
- Tax Technology
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- Stock Basis and E&P Studies
- Tax Conflict Services

## HIGH NET WORTH INDIVIDUALS | FAMILY OFFICE SERVICES

- FBAR / FATCA / CRS
- General Federal Tax Services
- International Tax
- State and Local Tax
- Tax Compliance Outsourcing
- Tax Due Diligence
- Tax Modeling
- Tax Technology
- Transaction Cost Studies
- Tax Conflict Services



# WE TRANSFORM TAX COMPLIANCE CHALLENGES INTO OPPORTUNITIES FOR GROWTH.

Our CPAs and tax professionals bring a full-service mentality to every relationship. As a seamless extension of your team, you can rely on us to protect your credibility, relationships, and profits.

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# PRIVATE EQUITY TAX SERVICES

## PRIVATE EQUITY AND VENTURE CAPITAL FUNDS

THE EVOLVED PRIVATE EQUITY TEAM HAS SPECIALIZED EXPERIENCE PROVIDING TAX AND CONSULTING SERVICES TO PRIVATE EQUITY AND VENTURE CAPITAL FUND MANAGERS. OUR DEDICATED TEAM POSSESSES EXTENSIVE KNOWLEDGE OF FUNDS, PARTNERSHIP ACCOUNTING, AND TAX, AS WELL AS A DEEP UNDERSTANDING OF FUND STRUCTURES AND THEIR OVERARCHING BUSINESS AND OPERATIONAL TAX IMPLICATIONS.

Increased regulatory oversight and a challenging tax and regulatory environment create complexities that significantly change the ways PE and VC firms do business. As such, Evolved's Private Equity tax team offers comprehensive transaction, tax, and advisory support, so PE and VC fund managers can concentrate on their essential business responsibilities while depending upon Evolved for their tax requirements.

Evolved's Private Equity team works with private equity and venture capital funds of all sizes and at every stage of their fund life cycle. Our professionals understand the unique needs of private equity, portfolio, venture capital, and mezzanine funds in addition to the tax requirements of buyout firms.

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## OUR TAX SERVICES FOR PRIVATE EQUITY AND VENTURE CAPITAL FUNDS INCLUDE:

- Tax analysis of fund structuring, including master-feeder, side-by-side, splitters and blocker corporations
- Review of private placement memorandum (PPM/OM/LPA) tax sections for compliance and tax efficiencies
- Preparation of investor reporting forms such as Schedule K-1's, K-3's, 8805's, 1042's, etc.
- Preparation of onshore and offshore partnership and corporate income tax returns for the fund, general partner and investment manager
- Calculation of unrelated business taxable income
- Complex and plain vanilla tax allocations including IRC Section 704, 754, 743, 965, book-ups/-downs
- Waterfall calculations including hypothetical liquidation or historical targeted capital
- Preparation and U.S. compliance for multi-country foreign investment funds located in jurisdictions such as Luxembourg, United Kingdom, Cayman Islands, Bermuda, Ireland, etc.
- U.S. tax reporting and compliance for foreign investors including FDAP withholding based on U.S. tax treaties and effectively connected income
- Calculation of withholding of state income taxes
- Compliance with Foreign Account Tax Compliance Act (FATCA), Common Reporting Standard (CRS) and Automatic Exchange of Information (AEOI), including withholding statements and validations of U.S. tax certifications
- Respond to federal and state tax notices and provide assistance by working with the relevant tax authorities on behalf of our clients to resolve any issues in a timely and efficient manner

### CONTACT INFORMATION

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# ASSET MANAGEMENT TAX SERVICES

## HEDGE FUNDS

EVOLVED'S ASSET MANAGEMENT TEAM GUIDES HEDGE FUND CLIENTS THROUGH COMPLEX REGULATORY ENVIRONMENTS, HELPING THEM MITIGATE RISK AND ELEVATE OPERATIONAL EFFICIENCY. OUR TEAM OF EXPERTS ADOPTS A PROACTIVE APPROACH TOWARDS IDENTIFYING AND RESOLVING TAX ISSUES BEFORE THEY ESCALATE INTO SIGNIFICANT CHALLENGES. WE PROVIDE PERSONALIZED GUIDANCE AND SUPPORT THROUGHOUT THE ENTIRE ENGAGEMENT PROCESS TO ENSURE THE BEST POSSIBLE OUTCOME FOR OUR CLIENTS FROM A TAX PERSPECTIVE.

As the investment strategies and business structures of hedge funds become increasingly complex, an advisor with a holistic approach is critically important. Evolved's Asset Management professionals offer comprehensive, integrated solutions, delivering insight into the interaction of the many components of our clients' businesses. Through our services, we strive to facilitate our clients to effectively navigate complex tax challenges and capitalize on business opportunities by enhancing tax efficiency in their operations and infrastructure.

Evolved draws upon its extensive expertise and technological resources to design tax solutions that optimize accuracy, and compliance with reporting requirements. Our firm is capable of systematically packaging and organizing tax returns and associated documents according to the distinct criteria of individual funds and investors. Please find below a comprehensive list of the services that we offer to our valued current and prospective clients.

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## OUR TAX SERVICES FOR HEDGE FUNDS INCLUDE:

- Develop tax-efficient strategies for hedge funds and their investors and ensure compliance with applicable tax laws and regulations
- Review private placement memorandum (PPM/OM/LPA) with a particular focus on the tax section for compliance and tax minimization.
- Structure carried interest and performance fee arrangements to optimize tax efficiency for hedge fund managers
- Prepare Schedule K-1s and K-3s to provide comprehensive and accurate reporting to fund investors
- Preparation of partnership income tax returns for the fund, general partner and investment manager
- Conduct thorough analysis of investments to ensure compliance with regulations pertaining to wash sales, constructive sales, straddle, and mixed straddles
- Analyze income for proper classification under IRC Sec. 475, Sec. 1256, Sec. 988
- Conduct analysis for OID/market discount, swaps, and qualified dividends
- Prepare partner tax allocations under IRC Sec. 704 (aggregate vs. layering)
- Thorough annual analysis of trader vs. investor funds to accurately determine the proper tax treatment of income and expenses
- Calculate unrelated business taxable income to ensure compliance with applicable tax laws and regulations for tax-exempt organizations
- Tax compliance of foreign investments such as PFICs, CFCs and foreign partnerships
- U.S. tax reporting and compliance for foreign investors including withholding pertaining to FDAP and ECI
- Prepare and file required state income tax withholding forms and reports, ensuring compliance with all applicable state laws and regulations
- Comply with Foreign Account Tax Compliance Act (FATCA), Common Reporting Standard (CRS) and Automatic Exchange of Information (AEOI)
- Respond to federal and state tax notices and provide assistance by working with the relevant tax authorities on behalf of our clients to resolve any issues in a timely and efficient manner

In addition to our tax planning and compliance services listed above, our tax technology and automation solutions enable us to streamline tax compliance and reporting processes for our hedge fund clients. At Evolved, we are committed to delivering exceptional service and expert guidance to our clients, leveraging our expertise and technological resources to help them achieve their business goals while minimizing risk and enhancing tax efficiency. Our personalized approach ensures that each client receives the support they need to navigate the ever-evolving complex regulatory environment.

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# HIGH NET WORTH TAX SERVICES

## HIGH NET WORTH INDIVIDUALS & FAMILY OFFICES

EVOLVED IS DEVOTED TO ADVISING HIGH NET WORTH INDIVIDUALS AND ENTREPRENEURS TO REALIZE THEIR PERSONAL AND FAMILIAL FINANCIAL GOALS. OUR METHOD IS MULTIDISCIPLINARY, COMBINING SKILLS AND EXPERTISE IN TAXATION, WEALTH MANAGEMENT, AND ESTATE PLANNING.

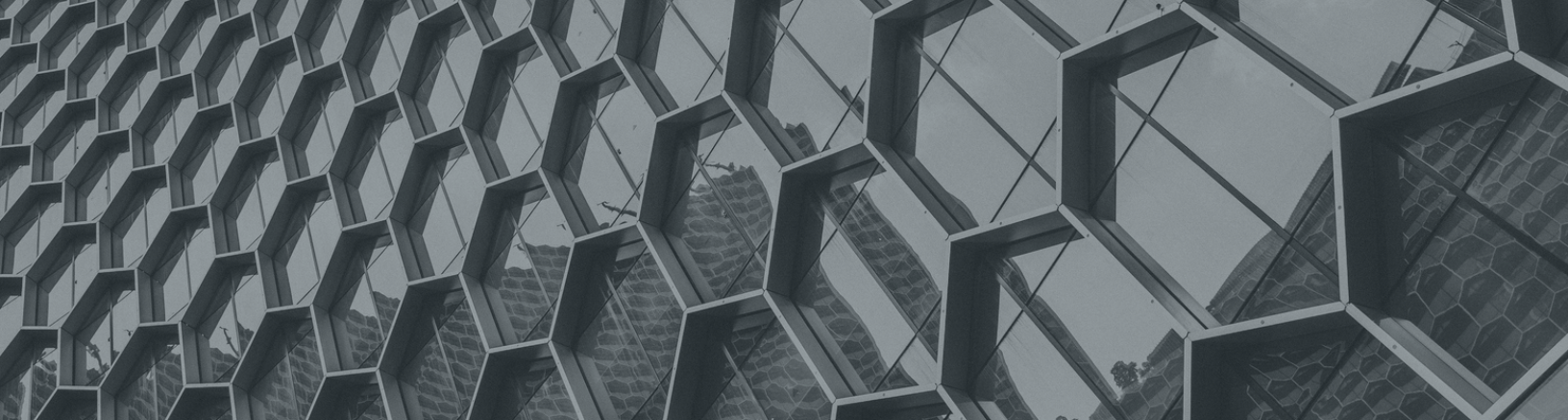
Our professionals consist of tax experts with extensive experience and knowledge of tax law issues that affect high net worth individuals and families. We work closely with each client to provide a solution to maximize tax advantages and minimize tax obligations while ensuring compliance. We design and implement advanced methods to reduce legacy/succession issues to help minimize the tax burden when transferring wealth to heirs and charitable organizations.

With our array of services, we provide personalized strategies to our clients in order to support their goals, meet their needs, and exceed expectations.



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## OUR TAX SERVICES FOR FOR HIGH NET WORTH INDIVIDUALS & FAMILY OFFICES INCLUDE:

### **Tax** – Developing innovative strategies to help minimize tax liability

- Federal, State, and Local Tax Planning and Compliance
- Tax Advisory and Controversy Assistance
- Tax Structuring and Due Diligence
- Credits & Incentives
- Residency Advisement

### **Transactions** – Making the most of every deal

- Tax Planning
- Financial Due Diligence
- Risk Assessment
- Organizational & Tax Structuring
- Mergers & Acquisition
- Onshore/Offshore Fund Structuring
- Post-transaction Tax Services

### **Philanthropy** – Maximizing the impact of your charitable giving

- Charitable Planning to Reflect the Client's Values, Interests, and Goals
- Aligning Charitable Giving with Estate Planning Strategies
- Trust & Foundation Structures

### **Wealth Planning** – Creating a comprehensive wealth plan to focus on your future legacy

- Individual/Family Wealth Transfer Planning
- Business Succession Planning
- Review Estate Planning Documents
- Gift Tax/Estate Tax/Generation Skipping Transfer Tax
- Trust Structuring

### **Governance** – Providing structure for family office operations so you can focus on the future

- Succession and Contingency Planning
- Comprehensive Coordination of All Outside Advisors for Technical Decision Making

### **Back Office** – Providing support to make the day-to-day more efficient

- Well-Versed of Tax Law Changes
- Coordination of Services Needed for Tax Compliance/Estate Planning

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# FOREIGN BUSINESS TAX SERVICES

## FOREIGN BUSINESS TAX STRUCTURING & COMPLIANCE

FOREIGN BUSINESSES OPERATING IN THE UNITED STATES MAY REQUIRE TAX SERVICES TO ENSURE COMPLIANCE WITH U.S. TAX LAWS. U.S. TAX REGULATIONS CAN SEEM COMPLEX TO SOME, BUT OUR EXPERIENCED CPAS AND TAX PROFESSIONALS REGULARLY ASSIST FOREIGN BUSINESSES AND INVESTORS IN APPROACHING THESE ACTIVITIES WITH EASE. BELOW AND ON THE FOLLOWING PAGE ARE SOME OF THE TAX SERVICES THAT FOREIGN BUSINESSES MAY REQUIRE, AND THE SERVICES EVOLVED PROVIDES.

### OUR TAX SERVICES FOR FOREIGN BUSINESSES OFTEN INCLUDE:

#### Tax Planning

- Foreign businesses operating in the United States need to understand the tax implications of their operations and structure their operations in a tax-efficient manner. Tax planning can help identify tax-saving opportunities and minimize tax liabilities.

#### Entity Formation

- Foreign businesses may need to set up a U.S. entity, such as a branch office, subsidiary, or joint venture, to conduct business in the United States. Each entity type has different tax implications, so it is important to choose the one that best suits the needs of the business.

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## OUR TAX SERVICES FOR FOREIGN BUSINESSES OFTEN INCLUDE:

### Tax Compliance

- Foreign businesses operating in the United States are subject to federal, state, and local tax laws. Tax compliance includes filing tax returns and paying taxes on time, as well as maintaining proper documentation to support tax deductions and credits.

### Withholding Taxes

- As a foreign business with U.S. employees or contractors, it's paramount to conquer the world of payroll taxes. Don't let complex regulations hold you back, maximize your success by diligently withholding and remitting payroll taxes, encompassing federal and state income taxes, Social Security and Medicare taxes, and unemployment taxes.

### Sales Tax

- As a foreign business selling goods and services in the United States, it's essential to stay ahead of the game by collecting and remitting sales tax in accordance with state and industry regulations. With intricate rules varying by jurisdiction, navigating the sales tax landscape can be overwhelming.

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- As a foreign business selling goods and services in the United States, it's essential to stay ahead of the game by collecting and remitting sales tax in accordance with state and industry regulations. With intricate rules varying by jurisdiction, navigating the sales tax landscape can be overwhelming.

### International Tax

- Foreign businesses operating in the United States may also have international tax issues to consider, such as transfer pricing, foreign tax credits, and tax treaty benefits.

Foreign businesses operating in the United States require a range of tax services to meet their obligations and optimize tax planning strategies. It is advisable to consult with a tax professional or accountant with experience in international tax to ensure compliance with U.S. tax laws and maximize tax savings.

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## START-UP & NEW BUSINESS TAX SERVICES

### NEW BUSINESS TAX STRUCTURING & COMPLIANCE

WE ASSIST FOUNDERS IN LAUNCHING AND GROWING THEIR ENDEAVORS, MAXIMIZING TAX ADVANTAGES, AND ELIMINATING TIME-CONSUMING TAX COMPLIANCE HEADACHES. STARTING A NEW BUSINESS CAN BE EXCITING, BUT IT ALSO COMES WITH A HOST OF RESPONSIBILITIES, INCLUDING TAX OBLIGATIONS. THE FOLLOWING CATEGORIES ARE OFTEN SOME OF THE TAX SERVICES THAT START-UPS AND NEW BUSINESSES MAY NEED.

#### OUR TAX SERVICES FOR FOREIGN BUSINESSES OFTEN INCLUDE:

##### Business Entity Formation

- Start-ups need to select an appropriate business entity to operate under, such as a sole proprietorship, partnership, limited liability company (LLC), or corporation. Each type of entity has different tax implications, so it is essential to choose the one that best suits the needs of the business.

##### Tax Planning

- Effective tax planning is important for any business, but especially for start-ups, as they may have limited resources to work with. Tax planning involves reviewing the company's financial situation to identify tax-saving opportunities and minimizing tax liabilities.



## OUR TAX SERVICES FOR START-UPS & NEW BUSINESSES OFTEN INCLUDE:

### Tax Compliance

- All businesses are required to comply with federal, state, and local tax laws. Tax compliance includes filing tax returns and paying taxes on time, as well as maintaining proper documentation to support tax deductions and credits.

### Sales Tax

- States have been enforcing their sales and use tax regimes like never before. It is important to understand the sales tax laws in the jurisdictions where the business operates.

### Payroll Taxes

- As a business owner with a dedicated workforce, it's crucial to take charge of payroll tax obligations. Empower your financial strategy by efficiently withholding and remitting payroll taxes, encompassing federal and state income taxes, Social Security and Medicare taxes, and unemployment taxes. Stay compliant, eliminate potential penalties, and demonstrate your commitment to responsible financial management.

### Tax Audits

- In the event of a tax audit, equip yourself with the power of impeccable documentation. Seamlessly substantiate the tax deductions and credits claimed on your tax returns with precision. With proper documentation, you'll confidently navigate the audit process, ensuring compliance and safeguarding your hard-earned profits. Don't leave anything to chance — empower your business with airtight documentation and pave the way for tax success!

Foreign businesses operating in the United States require a range of tax services to meet their obligations and optimize tax planning strategies. It is advisable to consult with a tax professional or accountant with experience in international tax to ensure compliance with U.S. tax laws and maximize tax savings.

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# READY TO EVOLVE WITH US?



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