

[Company Letterhead]

[Date]

[To: Auditor Name/Audit Firm]

[Address]

[City, State, Zip Code]

Subject: Investment Valuation and Pricing Representation Letter

Dear [Auditor Name],

This representation letter is provided in connection with your audit of the financial statements of [Company Name] for the period ended [Date]. We confirm, to the best of our knowledge and belief, the following representations regarding the valuation and pricing of investments:

- 1. Responsibility:** Management is responsible for the fair presentation of investments in the financial statements in accordance with [Accounting Framework, e.g., GAAP/IFRS].
- 2. Valuation Methodology:** The methods and significant assumptions used in determining the fair value of investments are appropriate, consistently applied, and reflect our best estimate of market conditions.
- 3. Pricing Sources:** We have evaluated the reliability of pricing sources, including third-party pricing services and brokers. We confirm that these sources utilize observable market data where available.
- 4. Classification:** All investments have been correctly classified within the fair value hierarchy (Level 1, Level 2, or Level 3) based on the transparency of inputs used in the valuation process.
- 5. Impairment:** We have reviewed all investments for potential impairment. Any investment with a decline in value deemed to be "other-than-temporary" has been appropriately written down to its fair value.
- 6. Completeness:** All investment holdings, including derivatives and alternative investments, have been disclosed. There are no side agreements or liens affecting the valuation or title of these assets.
- 7. Subsequent Events:** No events have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in, the valuation of the investment portfolio.

Sincerely,

[Signature]

[Name of Chief Executive Officer/Chief Financial Officer]
[Title]
[Company Name]