



**Quality Report**  
2026

**forv/s**  
**mazars**

# Contents

<b>3</b>	Quality
<b>4</b>	2025 Highlights
<b>5</b>	Introduction
<b>6</b>	Governance & Leadership
<b>7</b>	Acceptance & Continuance
<b>8</b>	Ethics & Independence
<b>9</b>	Engagement Performance
<b>10</b>	Resources
<b>12</b>	Technology
<b>13</b>	Information & Communication
<b>14</b>	Monitoring
<b>16</b>	Conclusion



## Quality

At Forvis Mazars, our mission is to build remarkable careers and provide an **Unmatched Client Experience**® through an uncommon commitment to excellence. That commitment requires us to maintain the highest level of quality in our professional services, making quality a foundational component of living out our mission.

We began working on the integration of FORVIS in spring 2022. Shortly after we executed that merger, we turned our sights to a global solution, which we realized in June 2024 with the formation of the Forvis Mazars global network. These milestone achievements required incredible amounts of flexibility and willingness to change by our team members. They embraced this change with open arms, and we are now positioned to meet and exceed the needs of our clients and the markets we serve. With these accomplishments propelling us forward, we introduced our vision for the next four years, Thrive.

Thrive is centered on the belief that it is our responsibility to make tomorrow better than today for our people and our clients. We will achieve this lofty goal by remaining dedicated stewards of the firm and culture that was given to us so that we may pass it on

to the next generation of team members looking to unlock their full potential. A key component of our Thrive strategy is delivering quality and an Unmatched Client Experience to our clients.

This report is intended to share key aspects of our system of quality management. It is organized to align with the general quality management objectives present in both domestic and international professional standards applicable to public accounting firms.

I would like to express my gratitude to our team members for the resiliency and adaptability that they have exhibited as our firm has undergone unprecedented change and growth. Their continued focus on serving our clients has been unrivaled and has allowed us to maintain our high standards of quality. It is because of their efforts that we are now poised to Thrive!

Please share your comments and questions directly with me or your team leadership at Forvis Mazars.



**Will Neeriemer**  
Chief Quality Officer  
[will.neeriemer@us.forvismazars.com](mailto:will.neeriemer@us.forvismazars.com)

# Quality Report 2026

## 2025 Highlights

The past year was a pivotal one for our firm and full of positive change. This report will delve into a few key highlights of 2025, including:

# \$130 MIL

Expansion of our client base with both domestic and international operations. Our network was founded on the belief that the market lacked a firm, outside of the global giants, capable of delivering seamless solutions for clients with international operations. Our differentiator would be providing our clients with an Unmatched Client Experience—an experience where we listen, are responsive, and add value. With new client revenues plus a prospect pipeline exceeding \$130 million, we are seeing this vision become reality.

# PCAOB

In June, we reorganized our PCAOB assurance practice to create a virtual national practice unit. We introduced John Kmetz as the managing partner of this practice, and under his leadership, we expect to improve the consistency and quality of our assurance offerings to public companies.

# ASSURE

We learned from year one of our ASSURE methodology and deployed new training and updates to enhance our methodology.

# TARA

We embraced the use of generative artificial intelligence (AI) in many aspects of our business. Our national office teams provided guidance and hundreds of sample prompts to help our teams get the most out of our AI tools. We also developed and released a proprietary accounting and assurance research agent, TARA, which allows our teams to get quick, accurate answers on accounting and assurance topics grounded in authoritative literature and our extensive firm manual guidance.



## Quality Report 2026

### Introduction

This year's Quality Report aligns with the quality objectives outlined in the International Standard on Quality Management No. 1 (ISQM 1), issued by the International Auditing and Assurance Standards Board (IAASB). These quality objectives are generally the same as those in similar standards adopted by the American Institute of CPAs (AICPA) Statement on Quality Management Standards No. 1 (SQMS 1) in the U.S. and the PCAOB (QC 1000). Forvis Mazars in the U.S. has completed its adoption of ISQM 1 and SQMS 1 and is prepared to adopt QC 1000, which is scheduled to become effective beginning in December 2026.

The quality objective areas that will be covered in this report include:

- Governance & Leadership
- Acceptance & Continuance
- Ethics & Independence
- Engagement Performance
- Resources
- Information & Communication
- Monitoring

This report will not detail all the responses that the firm has implemented to achieve these objectives, but it will give an overview of the key items in each area that may be of interest to our stakeholders.

# Quality Report 2026

## Governance & Leadership

**Quality results start with exceptional leadership and a governance structure that holds our team members accountable to the performance and outcomes we and our stakeholders expect. Our firm is organized in a way that centralizes decisions around key risks, but allows for flexibility within a framework in our markets to help meet the needs of our teams and stakeholders.**

Our U.S. firm is a member of Forvis Mazars Global—a two-firm network consisting of our firm, Forvis Mazars, LLP, and Forvis Mazars Group. Forvis Mazars Group is an integrated international partnership operating in more than 100 countries and territories throughout the world. The network is led by a board of directors appointed by network members. The network risk office, under the direction of the network chief risk officer (CRO), works with both of the member firms to help maintain an appropriate system of quality management throughout the network, as agreed upon by the members.

Our firm in the U.S. is guided by the Governing Board, comprising 16 elected members: the chief executive officer (CEO) and 15 partners. The Governing Board works closely with our CEO, who leads our senior leadership team. Relevant to our system of quality management, our senior leadership team includes our firm CRO, chief performance officer (CPO), and chief growth officer (CGO). Our firm CRO leads our Risk, Legal, Monitoring, and Professional Standards teams. The CPO is responsible for the leadership of our regional managing partners (RMPs), who oversee our business units. The CGO leads our national service line leaders (including assurance) and our national sector leaders.

Our firm is primarily organized in a geographic leadership model with a managing partner (MP) responsible for the day-to-day activities of each market. Our market MPs report to an RMP and, ultimately, the CPO. We also have an assurance committee with representation from each of our regions and other key stakeholders. The assurance committee sets a strategic direction for the assurance service line and provides oversight of major changes to our assurance policies and procedures.

Relevant to our assurance practice, our CRO oversees the activities of our Assurance Methodology and Innovation Team (AMI), Professional Standards Group (PSG), Independence Team, and Monitoring Team. Together, these teams centrally set and enforce policies and procedures for our assurance practices and provide support for our assurance teams on technical accounting and assurance matters as well as ethics and independence matters. The efforts of these teams are supported by our assurance quality leaders and assistants (AQLs). Each market in our firm that performs assurance services has an assigned AQL, which is a local resource responsible for the successful implementation and execution of our policies and procedures and is the first line of support to our teams on technical questions.



<sup>1</sup> Assurance-related technical roles include individuals serving in the firm’s national office professional standards group, assurance methodology and innovation team, independence team, and practice monitoring team. It also includes individuals serving as AQLs or Assistant AQLs in the firm’s geo markets. Assurance practice engagement executives include partners, managing directors, directors, and senior managers.

# Quality Report 2026

## Acceptance & Continuance

The most important element of the quality and risk management process at Forvis Mazars is our careful selection of clients. We look for ethical behavior and strong operational capabilities in the clients we serve. Clients assess our ethics and quality when comparing firms—our experience shows they respect our interest in evaluating them as well. With the formation of our global network, we created new procedures for accepting engagements that involve multiple firms within the network. These activities help ensure that the network is independent of the prospective client and that each firm has the appropriate capabilities to perform the work.

For any significant service, we use sophisticated workflows to gather background information to identify the challenges facing an organization. These matters are sometimes complex, so bringing potential issues to light early is essential. This evaluation extends beyond historical financial statements, tax returns, or similar reports. For instance, for audit engagements, Forvis Mazars engages with two nationally recognized investigative firms to assist in researching national and international databases and legal information, so that we have an in-depth understanding of our prospective clients.

In addition to obtaining information from a background check, we also interview prior accountants about management and their evaluation of the client's integrity, along with their knowledge of the existence of any fraud, illegal acts, or related matters.

By strengthening our understanding, we are more alert to challenging issues and possible risks. This allows us to help assign appropriate resources to each engagement that we ultimately accept, or to walk away from engagements that we choose not to accept. A similar process is followed for engagements and clients that come to us through our acquisitions, although it may be streamlined in order to make timely decisions. Our acceptance of clients in an acquisition is also informed by the due diligence we perform prior to finalizing any agreements.

Our evaluation of clients and services doesn't stop after acceptance. At the end of each engagement, we consider certain factors to determine whether we should continue to provide the services in the future. These include changes in the client's situation, the firm's resources to continue to serve in the same capacity, and whether new risk factors may exist. These efforts translate to a strong client base that enhances the work we do and protects our clients and Forvis Mazars.

### Potential Client Considerations

- Nature of & purpose for the services being performed
- Demographics (structure, team capabilities, etc.)
- Tax & regulatory history, including planning
- Economics, including industry & general performance
- Operations (life cycle, fraud, nature of product/services)
- Quality of financial records, internal control
- Related parties, turnover, conflicts of interest
- Litigation history, both as a defendant & plaintiff
- Unique consideration of industry, nature of the entity (such as a benefit plan), or nature of the service Forvis Mazars would provide

# Quality Report 2026

## Ethics & Independence

As a public accounting firm, we recognize the importance of maintaining the public trust by holding ourselves to the highest standards when it comes to ethics and independence.

We employ a proprietary system, WeCheck, to check client records across the global network for potential conflicts. Our network manages and monitors the system and the compliance of the member firms with system requirements.

In the U.S., we also utilize Intapp, which is a technology that allows us to continuously monitor individual investment and financial relationships for potential conflicts. In addition, we use this technology to perform our annual independence confirmations by all professional staff. The technology allows our team to link their brokerage accounts directly to their profile so that the system has up-to-date information.

Our Independence Team is led by our national director of independence and is responsible for setting independence policies and overseeing the operation of our independence systems, as noted above. In addition, this team is a resource for engagement teams to help resolve and document complex independence matters.





## Quality Report 2026

# Engagement Performance

We deliver high-quality assurance services by leveraging our proprietary assurance methodology, ASSURE. This methodology is employed through a widely used technology platform that promotes tailoring procedures for the risks identified by the engagement team.

We assign personnel to engagements based on our continual assessment of their abilities and experience, including a formalized risk rating process for our engagement leaders. Every audit, review, and most other assurance engagements require a review by an assigned quality reviewer. Our methodology allows for a tailoring of the extent of that review based on the risk and nature of the engagement.

We have also established a consultation program that requires consultation with our office assurance quality leaders, PSG, and other firm resources, including tax, valuation, and IT teams. This program helps channel the full power of our collective experience and knowledge for each engagement.



# Quality Report 2026

## Resources

### People

At Forvis Mazars, our purpose is to help those we serve unlock their full potential. For our team members, that includes a commitment to providing access to a wide variety of learning opportunities that helps them meet client needs and develop their own leadership skills.

Public accounting operates in an apprenticeship-type model. Therefore, much of what our team members learn stems from their experience working on real-world problems. To enhance this aspect of their development, we encourage both formal and informal feedback on a regular basis, including feedback at the conclusion of significant engagements. It is also our experience that some teams may work better when they are together in person, so while we offer individual flexibility to work remotely, we strongly encourage our client-facing teams to be together and with our clients whenever possible. Each team member is assigned a coach who keeps up with their development and can provide timely advice and guidance as new challenges arise.

Forvis Mazars has invested in a Learning and Development (L&D) team of professionals who assist our assurance, tax, and consulting practice leaders in developing, delivering, and tracking compliance with our team members' training. PSG has dedicated training professionals collaborating with the L&D department in developing the content and structure of these trainings.

Technical training is a top priority for our L&D department. However, we also believe that improving our leadership and interpersonal skills is a critical component of having an uncommon commitment to excellence. Our course catalog includes a number of courses to enhance the entire professional so that our team members can be their "best self," and our team

members are encouraged to invest their time in these as part of their overall training plans.

For the 12 months ended November 30, 2025, our assurance professionals completed an average of 59 hours of continuing professional education. This was a decrease from the average for the 12 months ended November 30, 2024 of 71 hours. The decrease is reflective of the additional time spent training on our new proprietary assurance methodology, ASSURE, in 2024. The average for 2025 is comparable to our average in 2023.<sup>2</sup>

A critical component of professional development is timely and candid feedback. All professional staff receive formalized feedback at least annually, with staff below partner receiving formalized feedback at least twice a year. We also deliver real-time feedback during and after significant engagements so team members can quickly apply what they have learned. Our partners, principals, and managing directors (PMDs) are evaluated annually on a mixture of financial metrics, along with leadership and quality outcomes. We use a proprietary tool called the Key Assessment to provide both objective and subjective measurements of performance to PMDs. These measurements are designed to drive the behaviors we believe will help our leaders achieve a high level of success in carrying out the firm's mission to build remarkable careers and provide an Unmatched Client Experience through an uncommon commitment to excellence. This assessment is a significant contributor to setting annual compensation for these leaders.

---

<sup>2</sup> The average is calculated based on recorded CPE for individuals employed by the firm for the entire 12 months ended November 30. It excludes interns, temporary workers, and student associates, as well as individuals who were hired or terminated during the 12-month period.

# Quality Report 2026



“Delivering an Unmatched Client Experience is part of the DNA of Forvis Mazars. It’s something you will hear daily if you walk the halls of any of our offices because it is embedded in everything we do. The cornerstone of UCX is providing high-quality services and solutions to our clients. Our system of quality management described in this report is designed to help us consistently meet our goals and the expectations of our clients and the users of their financial information. I’m pleased with the continued commitment to quality that our team members have shown in the past year, and I can confirm that we are well positioned to maintain our focus on quality into the future.”

**Tom Watson**  
CEO



“At Forvis Mazars, we are committed to bringing our best self to work every day. This uncommon commitment to excellence enables us to identify challenges early to deliver on our promise of an Unmatched Client Experience through high-quality, yet practical solutions. Working as a team, our quality infrastructure brings the depth and breadth of competency and experience one should expect of a global firm. To achieve excellence, one must be willing to not just “look back” but have an eye to the future and what opportunities and challenges lie ahead. I am excited to see how our generative AI agent, “TARA,” will further our vision of making tomorrow better than today and unlock our team members’ full potential. Together, we will Thrive.”

**Liz Gantnier**  
Regional Assurance Quality Leader



## Quality Report 2026

### Technology

Our assurance methodology is focused on robust risk assessment that leads teams to tailor risk responses (audit procedures) to the specific risks that each engagement contains. The methodology is delivered on a technology platform created and supported by an internationally recognized software development firm. In 2025, we began using a technology tool that compiles data from all of our engagement files into a central repository, which will give us the ability for enhanced monitoring of quality and risk.

In addition to our primary assurance technology, we invest in a number of other tools that help our assurance teams work with large amounts of data in different formats as efficiently as possible. Our data analytics group is also heavily utilized by our assurance teams to handle complex data requests.

Through Microsoft, our team members have access to Copilot, an AI-powered assistant built on large language models. They actively use this technology to make daily tasks more efficient, allowing a greater focus on meeting client needs. We are actively

developing specific AI agents that will perform specific tasks for our team members using sources that we direct. In December, we deployed TARA in our assurance practice. This AI-powered agent allows our assurance teams to ask questions related to accounting and auditing issues and receive answers from authoritative literature and our firm manual. In addition, TARA will analyze documents and help our teams determine the appropriate accounting treatment of various contracts such as leases and share-based compensation. We expect to develop additional AI tools within the next six to 12 months that will assist teams with reviewing workpapers and completing checklists.

With the power of AI comes significant risks. One of the biggest risks is the overreliance on information provided by AI. To combat this, we have introduced extensive guidance to our teams about the necessary reviews required for AI-generated content. We believe that with appropriate human interaction, AI can prove to be a powerful tool to make our auditors more effective in performing quality engagements.

# Quality Report 2026

## Information & Communication

**Forvis Mazars maintains a long history of professional involvement to make sure our teams are equipped to handle emerging risks. We were represented on the original AICPA quality review committee that developed the national peer review program in the mid-1970s. We also were a founding member of the AICPA Center for Audit Quality.**

### Keeping Informed

We continue to be active in our profession, including the AICPA and many state CPA societies. Forvis Mazars is subject to the oversight of various regulators, including periodic review of our work subject to the rules of those regulators.

Some highlights of team members' involvement in the profession currently include:

- Board member of FASB's Private Company Council (PCC)
- Chair of the National Peer Review Committee
- Committee member of the AICPA's Technical Issues Committee
- Committee member of the Center for Audit Quality's Professional Practice Executive Committee
- Employee Benefit Plans Expert Panel
- Chair of the Governmental Audit Quality Center Executive Committee

The firm also participates in a number of industry organizations, including the Association for Corporate Growth (ACG), Healthcare Financial Management Association (HFMA), and numerous state banking associations. These memberships and participations help keep us well informed about issues and risks facing our clients and teams.

### Communication

The firm uses a variety of methods to communicate with its professionals. PSG issues periodic written guidance that is initially distributed through a recurring weekly assurance newsletter. Relevant content from those updates is included in quarterly firmwide trainings and added to the firm manual when appropriate.

Firm leadership communicates key messages to the entire firm through periodic prerecorded videos and live meetings. This past year, senior managers and above from across the entire firm gathered in Orlando for our annual VISION conference. This conference gives our teams an opportunity to hear firsthand from our leaders, as they discuss important messages about the firm's strategy and goals and the importance of the firm's leadership in quality and ethics to the profession.

Key messages from the sources described above are reinforced through the local office service line or industry meetings by the AQLs. The AQLs are also a primary source of feedback for our national office teams about issues and risks that our teams are encountering as they work on client engagements.

Annually, the firm surveys all team members in our annual Engagement Survey. The survey is designed to measure team member engagement and satisfaction with the firm on an overall basis. Each market or department is given individualized results. Leaders are tasked with addressing the findings of the survey by implementing action plans as appropriate.



# Quality Report 2026

## Monitoring

### Monitoring Independence

Forvis Mazars has a responsibility to maintain our independence. Under the direction of our national director of independence, we work to comply with related policies and monitor results to help confirm our compliance.

- All client service personnel are annually required to confirm their independence with respect to the firm's assurance clients.
- Clients with publicly available debt or equity securities are evaluated firmwide at the time of potential engagement, with affirmative confirmation of independence from partners and others required prior to accepting an engagement.
- Our professional education requirements include annual ethics and independence training.
- In 2024, we adopted a system where professionals load their personal financial holding information into the system to allow for real-time monitoring against our restricted client list, in addition to the monitoring noted below.
- Annually, we select a sample of individuals to test their compliance with individual independence reporting requirements.

# Quality Report 2026

## Monitoring

### PCAOB inspections

- In 2023, we issued audit reports on more than 100 issuers. As a result, beginning in 2024, we entered the PCAOB's annual inspection program. Typically, being annually inspected results in slightly more engagements selected for review with a more experienced inspection team assigned.
- The most recent inspection report released by the PCAOB relates to its inspection in fall 2024 on primarily calendar year-end 2023 engagements. That report indicated that the PCAOB found deficiencies in 10 of the 14 engagements inspected. This rate of deficiency was a small improvement from the rate noted in our previous inspection. The PCAOB has completed its 2025 inspection but has not yet released its report on that inspection. We anticipate a significant improvement in the deficiency rate as compared to the 2024 report.
- Each engagement team that had an identified deficiency performed remediation procedures that were approved by our Monitoring Team and PSG. The remediation efforts related to deficiencies in our 2024 report did not result in changes to any of our issued opinions.
- Our firm is committed to remediating the issues noted by the PCAOB and has committed significant resources to invest in new systems, processes, and personnel to help improve our results. We have seen notable progress in our preliminary 2025 results and expect that recent changes to our PCAOB practice structure will continue to enhance our performance of quality audits.
- Our report can be found at [pcaobus.org](https://pcaobus.org).

### Internal Inspections

Each office at Forvis Mazars with an assurance practice receives an inspection of that practice at least every three years. Our internal inspection teams consist of technical leaders throughout the firm, including partners, managing directors, directors, and senior managers from unrelated offices with in-depth

experience in relevant industry and service areas. Each office inspected has at least one engagement selected for each engagement executive, so every cycle features a representative sample of engagements. The national director of practice monitoring oversees these efforts and coordinates with the national director of PSG and the national director of Assurance Methodology and Innovation for any necessary remediation. Each year, we also conduct separate inspections of the firm's PCAOB engagements, employee benefit plan audit practice, and the System and Organization Controls (SOC) examination practice using individuals who have specific experience in these types of engagements.

### ISQM 1 Assessment

In December 2025, we reported on the results of our monitoring of the performance of our system of quality management as required by ISQM 1. We're pleased to report that our monitoring indicated that our system of quality management provides the firm with reasonable assurance that the objectives of the system of quality management are being achieved.

### Peer Review

As required under professional standards, every three years we also engage an independent external review firm to evaluate our assurance practice. From our entire body of work (excluding work that is subject to PCAOB review), these reviewers select a sample of recently completed engagements for inspection. During both peer review and internal inspection processes, our approach to our work and the products delivered to clients are carefully reviewed and evaluated.

Our firm completed its first peer review post-merger in 2023, receiving a best possible rating of "Pass." The peer review evaluates Forvis Mazars' quality control system applicable to nonpublic assurance clients. The review report can be found at [aicpa.org](https://aicpa.org). We have engaged a peer review firm for our 2026 peer review and have started planning with them for their review.

# Quality Report 2026

## Conclusion

Maintaining and improving our system of quality management is one of the key focus areas for our leaders and all our professional staff.

Our Be Bold values provide a framework for our teams on how to conduct themselves to be successful professionals who are committed to the highest standards of quality and integrity. We hope that this report will be useful to our clients, team members, and others to better understand the commitments and investments Forvis Mazars has made to deliver on our uncommon commitment to excellence.

Please visit [forvismazars.us/services](https://forvismazars.us/services) for a continually evolving and in-depth list of ways we can help you seize opportunities or tackle complex challenges, with the goal of unlocking your full potential.

# Be Bold

## Be Your Best Self Excel Always

## Be Builders Operate as One Firm Lead With Integrity Deliver an Unmatched Client Experience

# Contact

**Will Neeriemer**  
Chief Quality Officer  
[will.neeriemer@us.forvismazars.com](mailto:will.neeriemer@us.forvismazars.com)

