*External Auditor’s “Package” Opinion*

**[External Auditor Office Letterhead]**

University of California, **[name of Foundation]** and PricewaterhouseCoopers, LLP

We have audited the accompanying special-purpose standard University of California forms, as specified in the University of California “Foundation financial reporting package” **dated (issued) \_\_\_\_\_\_\_\_\_\_,** for the **[name of Foundation]** as of June 30, 20\_\_ and 20\_\_ and for the years then ended. These standard forms are the responsibility of **[name of Foundation]**’s management. Our responsibility is to express an opinion on these standard forms based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standard of the University of California’sforms are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the standard of the University of California forms. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial information on the standardUniversity of California forms. We believe that our audit provides a reasonable basis for our opinion.

The accompanying special-purpose standard company forms have been prepared solely to enable the University of California to prepare consolidated financial statements and not to report on **[name of Foundation]** as a separate entity. Accordingly, the forms are not intended to present fairly the financial position of **[name of Foundation]** as of June 30, 20\_\_ and 20\_\_, or the results of its operations or its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America because of:

1. Omission of a description of accounting policies.
2. Omission of information relative to:
3. **List any other subjects that would require disclosure in conventional financial statements.**

However, in our opinion, the accompanying special-purpose standard company forms for **[name of Foundation]** as of June 30, 20\_\_ and 20\_\_ and for the years then ended have been prepared, in all material respects, to give the information required to be shown in accordance with the procedures contained in the University of California’s “Foundation financial reporting package” **[except as follows:]**.

**[Add explanatory paragraph if accounting principles have not been consistently applied.]**

This report is intended solely for the use of the University of California, the **[name of Foundation]**’s management, and PricewaterhouseCoopers, LLP in connection with the inclusion of the [name of Foundation] as a component unit in preparation and audit of the consolidated financial statements of the University of California and should not be used for any other purpose.

**[Date of report]**