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Report of Independent Practitioner

To the Management of Trend Micro, Inc. and its wholly-owned subsidiary AffirmTrust LLC,
Certification Authorities:

We have examined the assertion by the management of Trend Micro, Inc. and its wholly-owned subsidiary AffirmTrust, LLC, Certification Authorities (collectively herein, "Trend Micro") that in providing its Certification Authority (CA) services during the period from April 1, 2015 through March 31, 2016, Trend Micro has:

- Disclosed its Business, Key Life Cycle Management, Certificate Life Cycle Management, and CA Environmental Control practices in its Certification Practice Statement.
- Maintained effective controls to provide reasonable assurance that:
 - The integrity of keys and certificates it manages was established and protected throughout their life cycles;
 - The Subscriber information were properly authenticated (for the registration activities performed by Trend Micro); and
 - Subordinate CA certificate requests were accurate, authenticated and approved.
- Maintained effective controls to provide reasonable assurance that:
 - Logical and physical access to CA systems and data were restricted to authorized individuals;
 - The continuity of key and certificate management operations were maintained; and
 - CA systems development, maintenance and operations were properly authorized and performed to maintain CA systems integrity.

for the following roots:

AffirmTrust Commercial Root
AffirmTrust Networking Root
AffirmTrust Premium Root
AffirmTrust Premium ECC Root

based on the Trust Service Principles and Criteria for Certification Authorities Version 2.0.

Trend Micro's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and accordingly, included (1) obtaining an understanding of Trend Micro's key and certificate life cycle management business and information privacy practices and its controls over key and certificate integrity, over the authenticity and privacy of subscriber and relying party information, over the continuity of key and certificate life cycle management operations, and over development, maintenance and operation of systems integrity; (2) selectively testing transactions executed in accordance with disclosed key and certificate life cycle management business and information privacy practices; (3) testing and evaluating the operating effectiveness of the controls; and (4) performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, for the period April 1, 2015 through March 31, 2016, Trend Micro's management's assertion, as set forth in the first paragraph, is fairly stated, in all material respects, based on the AICPA/CICA Trust Service Principles and Criteria for Certification Authorities Version 2.0.

Because of inherent limitations in controls, errors or fraud may occur and not be detected. Furthermore, the projection of any conclusions, based on our findings, to future periods is subject to the risk that (1) changes made to the system or controls, (2) changes in processing requirements, (3) changes required because of the passage of time, or (4) degree of compliance with the policies or procedures may alter the validity of such conclusions.

The WebTrust seal of assurance for Certification Authorities on Trend Micro's Web site constitutes a symbolic representation of the contents of this report and it is not intended, nor should it be construed, to update this report or provide any additional assurance.

The relative effectiveness and significance of specific controls at Trend Micro and their effect on assessments of control risk for subscribers and relying parties are dependent on their interaction with the controls, and other factors present at individual subscriber and relying party locations. We have performed no procedures to evaluate the effectiveness of controls at individual subscriber and relying party locations.

This report does not include any representation as to the quality of Trend Micro's services beyond those covered by the Trust Service Principles and Criteria for Certification Authorities Version 2.0, nor the suitability of any of Trend Micro's services for any customer's intended purpose.

Trend Micro's and AffirmTrust's use of the WebTrust Seal constitutes a symbolic representation of the contents of this report and it is not intended, nor should it be construed, to update this report or provide any additional assurance.

Grant Thornton LLP

June 30, 2016



TREND
M I C R O™

Assertion of Management as to its Disclosure of its Business Practices and its Controls Over its Certification Authority Operations during the period from April 1, 2015 through March 31, 2016

June 30, 2016

Trend Micro, Inc. and its wholly-owned subsidiary AffirmTrust, LLC (collectively herein, “Trend Micro”) operates as a Certification Authority (CA) known as both Trend Micro and AffirmTrust. Trend Micro, as a Root CA, provides the following certification authority services:

- Subscriber registration
- Certificate renewal
- Certificate issuance
- Certificate distribution
- Certificate revocation
- Certificate status information processing
- And other certification authority services as disclosed in its CPS.

Management of Trend Micro is responsible for establishing and maintaining effective controls over its CA operations, including CA business practices disclosure as disclosed in its Certification Practice Statement, service integrity (including key and certificate life cycle management controls), and CA environmental controls. These controls contain monitoring mechanisms, and actions are taken to correct deficiencies identified.

There are inherent limitations in any controls, including the possibility of human error and the circumvention or overriding of controls. Accordingly, even effective controls can provide only reasonable assurance with respect to Trend Micro’s Certification Authority operations. Furthermore because of changes in conditions, the effectiveness of controls may vary over time.

Management has assessed the controls over its CA operations. Based on that assessment, in Trend Micro Management’s opinion, in providing its Certification Authority (CA) services, Trend Micro, during the period from April 1, 2015 through March 31, 2016 —

- Disclosed its Business, Key Life Cycle Management, Certificate Life Cycle Management, and CA Environmental Control practices in its Certification Practice Statement.
- Maintained effective controls to provide reasonable assurance that:
 - The integrity of keys and certificates it manages was established and protected throughout their life cycles;
 - The Subscriber information were properly authenticated (for the registration activities performed by Trend Micro); and
 - Subordinate CA certificate requests were accurate, authenticated and approved.

Trend Micro Incorporated

- Maintained effective controls to provide reasonable assurance that:
 - Logical and physical access to CA systems and data were restricted to authorized individuals;
 - The continuity of key and certificate management operations were maintained; and
 - CA systems development, maintenance and operations were properly authorized and performed to maintain CA systems integrity.

based on the Trust Service Principles and Criteria for Certification Authorities Version 2.0, including the following:

CA BUSINESS PRACTICES DISCLOSURE

Certification Practice Statement (CPS)

CA BUSINESS PRACTICES MANAGEMENT

Certification Practice Statement Management

CA ENVIRONMENTAL CONTROLS

Security Management
 Asset Classification and Management
 Personnel Security
 Physical and Environmental Security
 Operations Management
 System Access Management
 Systems Development and Maintenance
 Business Continuity Management
 Monitoring and Compliance
 Audit Logging

CA KEY LIFE CYCLE MANAGEMENT CONTROLS

CA Key Generation
 CA Key Storage, Backup and Recovery
 CA Public Key Distribution
 CA Key Usage
 CA Key Archival and Destruction
 CA Key Compromise
 CA Cryptographic Hardware Life Cycle Management

CERTIFICATE LIFE CYCLE MANAGEMENT CONTROLS

Subscriber Registration
 Certificate Renewal
 Certificate Issuance

Certificate Distribution
Certificate Revocation
Certificate Validation

SUBORDINATE CA CERTIFICATE LIFE CYCLE MANAGEMENT CONTROLS

Subordinate CA Certificate Life Cycle Management

Very truly yours,



Felix Sterling
Executive Vice President and Chief Legal Officer



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