

December 9, 2014

To Our Clients:

As we reflect on 2014, all of us at Renaissance want to express our gratitude for the strong relationships we have developed with our clients over the years and your continued support. Although this past year saw dramatic social and economic developments around the world, the overall US economy continues to improve.

We are pleased that Renaissance once again had an increase in the number of clients we served this past year, and our efforts to expand our client base are continuing. The increase, largely driven by client referrals for our Compliance Administrator program reflects the 8th consecutive year of growth for RRS. As our client base expanded, we continued to strengthen our AML program development and testing services and supported two staff members in obtaining the Certified Anti-Money Laundering Specialist ("CAMS") designation. An important part of our strategic plans for 2015 includes continued training for our staff. This includes cross training consultants and support staff on both broker-dealer and investment adviser regulatory requirements, thereby continuing to increase the depth of resources available to our clients.

In 2014 we began to roll out our proprietary compliance policy manager program to a select group of clients on a test basis. Firm's interested in obtaining a demonstration or participating in the testing, should speak with their primary contact. We also increased efficiencies by adding new technology infrastructure that will enable us to work more efficiently on client projects. As we continue to broaden the breadth of the services we provide, and depth of the expertise that we offer our clients, we will continue to enhance our technology infrastructure including cyber security controls to ensure protection of client data.

As we head into the New Year, we are committed to serving the compliance needs of our clients as you grow your businesses, and look forward to helping you *Manage Through Change* in 2015. We look forward to hearing your questions and suggestions.

Happy New Year!

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