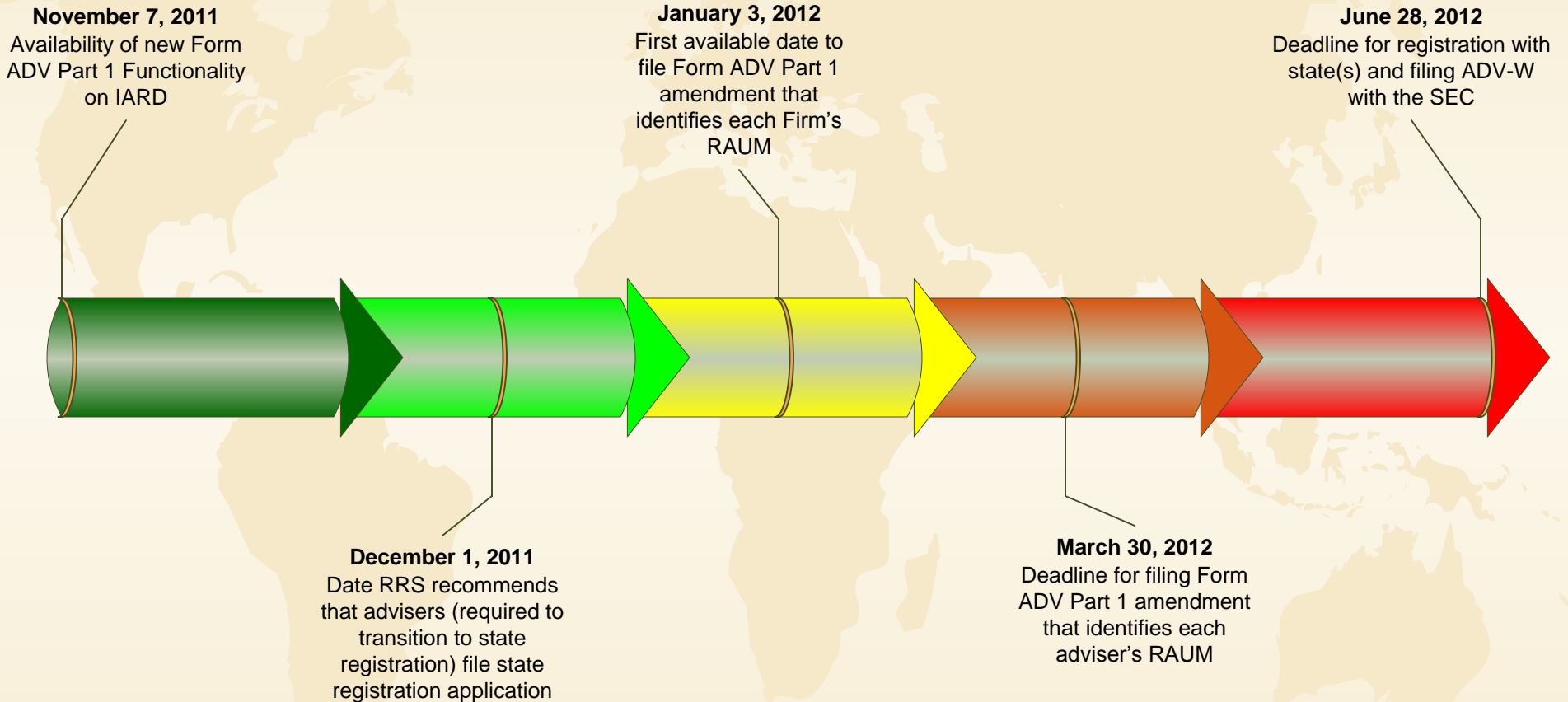


All registered Investment Advisers must determine their Regulatory Assets Under Management ("RAUM") between January 1, 2012 and March 30, 2012. Any SEC registered adviser whose RAUM is below \$90 million must register with their applicable State Regulatory Authority(ies). SEC advisers with RAUM over \$110 million must remain SEC registered.



RRS Switch Recommendations

- Evaluate requirement to make the switch
- Determine applicable state jurisdictions
- Review policies, procedures and documents for compliance with state regulatory requirements

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Visit www.RRSCompliance.com for additional information and helpful links