

Form CRS Due Date Reminder

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In accordance with SEC rules, all registered investment advisers with clients that are “retail investors” are required to file Part 3 of Form ADV (Form CRS) with the SEC, and deliver a current Form CRS to clients that are “retail investors,” no later than **June 30, 2020**. For these purposes, “retail investor” is defined as “a natural person, or the legal representative of such natural person, who seeks to receive or receives services primarily for personal, family or household purposes.” We do note that this requirement will only apply to investment advisers whose clients are the retail investors themselves (separately managed account clients); an investment adviser to pooled investment vehicles containing investors who may be “retail investors” would not be required to deliver Form CRS to those investors in its pooled investment vehicles.

Any managers advising clients other than pooled investment vehicles should consider whether a Form CRS must be filed and delivered.

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