

# Weekly Rep Call

5/10/2023



Making It All Work Together

## Today's Rep Call

Click the button below to view the recording of today's rep call.

Call Notes (Click on the **red** links to learn more)



**Do YOU have a topic you would like discussed on the next call? Let us know! Contact your OSJ, or reply to this E-mail**

## Upcoming Rep Calls

Rep calls are happening every Wednesday (Except the week of the Annual Branch Meeting) and we are working hard to fill the schedule.

**May 17th - MassMutual**

**May 24th - Bluerock**

**May 31st - Nationwide**

**June 7th - Pacer Financial**

**June 14th - Lincoln Life**

**June 21st - City National Rochdale**

**June 28th - Advisors Capital Management**

## CJ's Compliance Corner



### Updates: Enhanced Structured Product Data in Trade Review

With the enhanced data, CIR will be able to identify structured product in to two sub-types; notes and CDs. The notes sub-types of structured product will be included in Alternative Complex Product (TR9817) and Concentration Alternative Complex (TR9818) rules calculations in Trade Review and will affect the calculated level of Alternative Complex products for existing accounts.

#### Reference Materials:

[Cambridge Structured Product Announcement](#)

[Rep Call about Non-Conventional Alternatives](#)

[Non-Conventional Alternative Product List](#)

[Trade Review Complex Product Flag Descriptions](#)

### WealthPort Program Review

Due to increased regulatory scrutiny regarding whether wrap programs are in a client's best interest, and CIR's continued efforts to ensure they help financial professionals avoid issues that may arise from future examinations, Cambridge is taking a closer look at specific WealthPort accounts that have not had any trading activity for at least three years. Financial professionals with accounts in this category will be contacted by Cambridge next week. Full details about the review process are available [here](#), and the distinction between the wrap platform review process and the fiduciary review process can be viewed [here](#).

### Reminders: Mandatory Social Media Training

The Advertising Review team is implementing a new process to streamline the social media posting process for financial professionals. All licensed individuals – both administrative and active financial professionals, regardless of whether they have a disclosed social media account – will be required to complete a pre-recorded training called "Social Media Use in Marketing" through Knowledge Center University (KCU), and should have received an email from noreply.pc2@cir2.com with the assignment and instructions last week. Licensed individuals will have 30 days to complete the training, and additional training will be required annually. For more detail, see the compliance [alert](#)

### Team Oak

**Please send written feedback about your experiences with Team Oak. The more data we can provide team leadership, the more focused attention can be given to the areas that need improvement!**



## New StepStone SPRING offering

"SPRING™" is a broadly diversified venture and growth strategy leveraging an open architecture approach, emphasizing best-in-class managers across all sectors of the innovation economy.

[StepStone Private Venture & Growth Fund - Overview Video](#)

[SPRING Fact Card](#)

[SPRING Investor Deck](#)

### [StepStone Private Venture and Growth Fund \(SPRING\)](#)

- Immediate and diversified exposure to Venture Capital and Growth Equity Investments
- \$50k minimum | Quarterly liquidity | 1099 tax reporting | No Capital Calls | Qualified Client eligible
- 1.50% Management Fee | 15% Incentive Fee
- Fund Facts: AUM: \$199m | 500+ Portfolio Companies | 15 Investments | 7 Fund Managers

### [Wholesaler Map](#)

## Expanding Your Peer Network

Whether you are new to Cambridge or feel like you have been laser focused on your business; Cambridge has many opportunities for you to reconnect with your peers.

- Cambridge Nation-discussion forum for Cambridge financial professionals to connect with colleagues
- Synergy Exchange-online tool to mentor or be a mentee
- Communities-admin groups, masterminds, conferences, and clubs to explore resources and meet peers with similar interests -> Like the upcoming [Cambridge Connect. Register here!](#)
- RPM (Real Practice Management) annual coaching program for qualified applicants to meet three times a year for in person workshops and monthly peer groups to share best practices

For questions, please contact us today

at [practicemanagement@cir2.com](mailto:practicemanagement@cir2.com) or at 800-777-6080, to schedule your consultation to find out more about the networking opportunities available to financial professionals.

## Mutual Fund Share Class Conversion

The next conversion cycle will take place beginning May 10, 2023. Any managed brokerage asset that was not in our preferred share class list as of April 14, 2023 is eligible to be converted in this next conversion.

If you have accounts holding positions that will undergo share class conversions, Cambridge will email the financial professional of record on the account prior to the conversions being initiated. Upon receiving that email, please avoid trading positions (singularly or in models) that are not on the preferred share class list. Such positions are subject to the conversion and trading of them will likely result in rejected trades or the creation of short positions in client accounts. Corrections that result from such trades will be at the expense of the financial professional. Provided are links to where the preferred share class of choice can be found for various product types:

- **Open-end mutual funds:** [cir2.com](#) > **Investment Choices > Offerings > Mutual Funds > Mutual Fund**

- **Share Classes for Managed Accounts**
- **Closed-end mutual funds (interval funds):** [cir2.com > Investment Choices > Offerings > Non-Conventional Funds and Traded Securities > Interval Funds and Tender Offer Funds](#)
  - **Note:** Due to redemption window constraints, the exact conversion date for interval funds may vary slightly from the posted beginning date above
- **529 Accounts:** [cir2.com > Investment Choices > Offerings > College Savings Plans > 529 Fee Based Share Class and Account Guidelines](#)

If you have general questions regarding this communication, please contact the Advisory Compliance Team within Fiduciary Services at [advisory.compliance@cir2.com](mailto:advisory.compliance@cir2.com) or call 800-777-6080 Ext. 5705.

## The Value of Independence and Referral Bonus

If you come across a financial professional that could use the Independence, internal control, and support of Cambridge and Duncan Advisor Resources, please let me know. Until the end of this year, Cambridge is giving you a chance at a 4% bonus for every referral you make and joins Cambridge within 12 month. Listen to my thoughts on this in the rep call and the details.

[Pillars of True Independence](#)  
[Getting to know Cambridge](#)

## Business Opportunity



### Duncan Walsh Advisors

**David Duncan, CFP**

**Chief Executive Officer**

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**Thomas J. Walsh, CFA**

**Chief Investment Officer**

Email [TJWalsh@WalshAssetMgt.com](mailto:TJWalsh@WalshAssetMgt.com)



As a member of a Cambridge Enterprise, you have access to dozens of investment managers for recommendations that fit your clients' needs and goals. Internally, we have a Team-Directed option called Duncan Walsh Advisors. Tune in for a review of the 1st Quarter 2023 performance, current portfolio strategy, and economic/market metrics DWA monitors for you and your clients.

[DWA Portfolio Sheets](#)  
[DWA Client Brochure](#)  
[About DWA](#)  
[DWA website](#)  
[DWA Request for Proposal](#)  
[DWA Quarter 1 2023 Returns](#)

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