

April 9, 2008

Cindy Gutz
RBC DAIN RAUSCHER INC.
60 South Sixth Street
Minneapolis MN 55402

Reference: **FR2008-0402-0211/E**
Link Reference : FR2008-0402-0199

Org Id :00031194

REVIEW LETTER

1. fi360 Standardized Fund Performance reports
Rules: 2210, SEC 482
9 pages

Fee: \$100

Total Fee: \$100

Attention: Cindy Gutz

Revisions are necessary for this material to be consistent with applicable standards.

Pursuant to the standards set for in SEC Rule 482(b)(1), this material must include a prospectus offer for the investment companies listed in this report. Further, the prospectus language should be presented in the manner prescribed in SEC Rule 482(b)(5) with respect to type size, type style, and prominence. Please note however, if the presentation will be accompanied by prospectuses, than the prospectus offering language may be omitted as long as a statement is included, as control measure to ensure the proper use of the material, that the presentation must be accompanied or preceded by prospectuses for the funds mentioned in the material.

We note the SEC 482(b)(3) disclosures that appear on the Standardized Performance Disclosure pages refer the investor to “the investment companies website” for the source of most-recent month-end performance, however according to the Rule the source of most-recent month-end performance must be more specific. For instance, if a website site is provided as the source, it must specifically direct the investor to the month-end performance for the investment company listed. A link to the investment company home page is not sufficient. Please revise the SEC



482(b)(3) disclosures so that a specific source is provided for each mutual fund or ETF (structured as a mutual fund), which is listed in this report.

Sincerely,

Augustus C. Clark
Supervising Analyst

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NOTE: As a FINRA member, you are responsible for determining whether any communication with the public, including material filed with the Department, complies with all applicable requirements. The views expressed herein are solely advisory and do not constitute findings of compliance with, or violations of FINRA or SEC rules. It is assumed that the material does not omit material facts, contain statements that are not factual, or offer opinions that do not have a reasonable basis.