

Quality Control Materials Review Report

To the Partners of RSM US, LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the development and maintenance of the materials on the attached listing (hereafter referred to as "materials") of RSM US, LLP (the "provider") and the resultant materials applicable to engagements not subject to PCAOB permanent inspection in effect at April 30, 2016. Our quality control materials review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. The provider is responsible for designing and complying with a system of quality control that provides reasonable assurance that the materials are reliable aids to assist users in conforming with the components which are integral to the professional standards that the materials purport to encompass. Our responsibility is to express an opinion on the design of the system, the provider's compliance with that system, and the reliability of the resultant materials, based on our review. The nature, objectives, scope, limitations of and the procedures performed in a Quality Control Materials Review are described in the standards at www.aicpa.org/prsummary.

Users of the materials and this report should carefully consider the scope of this review. They should also understand the intended uses and limitations of the materials as reflected in their user instructions and related information, and the level of explanatory guidance provided by the materials. Users of the materials are responsible for evaluating their suitability, and implementing, tailoring and augmenting the materials as appropriate. Therefore the reliability of the materials is also dependent on the effectiveness of these actions and could vary from user to user. Further, there may be important elements of a quality control system in accordance with the Statements on Quality Control Standards that are not included in the materials that have been subject to this review.

In our opinion, the system of quality control for the development and maintenance of the quality control materials of RSM US, LLP applicable to engagements not subject to PCAOB permanent inspection was suitably designed and was being complied with during the year ended April 30, 2016, to provide users of the materials with reasonable assurance that the materials are reliable aids. Also, in our opinion, the quality control materials referred to above are reliable aids to assist users in conforming with the components which are integral to the professional standards the materials purport to encompass at April 30, 2016. Providers can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. RSM US, LLP has received a review rating of *pass*.

BKD, LLP

Springfield, Missouri
December 2, 2016

**Attachment to
Quality Control Materials Review Report**

Description of Material	Version	Description of Material	Version
McGladrey Commercial Audit Policies (MCAP)	10-2016	Forms/Documents Libraries (MAPS)	
Financial Accounting Reporting Manual (FARM)	12-2015	General/Commercial	08-2015
Industry Manuals		Employee Benefit Plan	04-2016
Employee Benefit Plan	04-2016	Governmental	04-2016
Governmental	04-2016	Not for Profit	04-2016
Not for Profit	04-2016	Health Care	04-2016
Health Care	11-2015	Financial Institution	08-2015
Financial Institution	10-2015	Financial Services (2 templates)	08-2015
Financial Services	7.0 / 10-2015	Real Estate	08-2015
		Compliance	04-2016
		Attestation	7.1 / 08-2014
Compliance Manual (GAS and Uniform Guidance)	11-2016	SOC	9.0 / 05-2015
		Review	11-2015
Other Manuals		Compilation	11-2015
Attestation Manual	11-2016	Preparation	11-2015
SOC Manual	04-2016	Record of Consultation	12-2015
Review, Compilation and Preparation Manual	11-2016	Audit Samples	04-2016

December 9, 2016

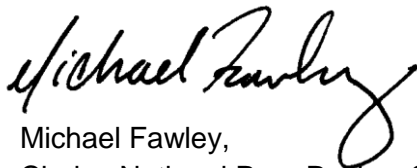
John Edwardson, CPA
RSM US LLP
1 S Wacker Dr #800
Chicago, IL 60606

Dear Mr. Edwardson:

It is my pleasure to notify you that on December 8, 2016, the National Peer Review Committee accepted the report on the most recent review of the quality control materials described in the following attachment and the system of development and maintenance of those materials.

As you know, the report had a rating of pass. The Committee asked me to convey its congratulations to the organization.

Sincerely,



Michael Fawley,
Chair—National Peer Review Committee

cc: Gary Schafer, CPA

Attachment 1

Description of Material	Version	Description of Material	Version
McGladrey Commercial Audit Policies (MCAP)	10-2016	Forms/Document Library (MAPS)	
Financial Accounting Reporting Manual (FARM)	12-2015	General/Commercial	08-2015
Industry Manual		Employee Benefit Plan	04-2016
Employee Benefit Plan	04-2016	Governmental	04-2016
Governmental	04-2016	Not for Profit	04-2016
Not for Profit	04-2016	Health Care	04-2016
Health Care	11-2015	Financial Institution	08-2015
Financial Institution	10-2015	Financial Services (2 templates)	08-2015
Financial Services 7.0 /	10-2015	Real Estate	08-2015
		Compliance	04-2016
		Attestation	7.1 / 08-2014
Compliance Manual (GAS and Uniform Guidance)	11-2016	SOC	9.0 / 05-2015
		Review	11-2015
Other Manuals		Compilation	11-2015
Attestation Manual	11-2016	Preparation	11-2015
SOC Manual	04-2016	Record of Consultation	12-2015
Review, Compilation		Audit Samples	04-2016
Preparation Manual	11-2016		