

## Business Continuity Disclosure

### DISCLOSURE REQUIRED BY FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA) 4370

Pershing Advisor Solutions and its affiliates maintain a business continuity plan (the Plan) that covers the resumption of business processes for each Pershing Advisor Solutions department in the event of a business interruption, consistent with applicable regulations, including FINRA Rule 4370. The Plan is updated whenever there is a material change to the Pershing Advisor Solutions business. Additionally, Pershing Advisor Solutions policy requires formal semiannual reviews, including business risk assessments of the Plan. Changes to Pershing Advisor Solutions processes, products, or the business environment are evaluated, and modifications to the configuration of Pershing Advisor Solutions Business Continuity Disaster Recovery Sites (Recovery Sites) are performed as required. Current copies of the Plan are maintained in several off-site locations.

Pershing Advisor Solutions also maintains Recovery Sites for its personnel. The Recovery Sites provide for the relocation of Pershing Advisor Solutions associates to resume processing operations and trading functions in the event of a business interruption. Each operations or trading workstation to be used under the Plan is equipped with all the software, as well as all the telecommunication equipment, needed for Pershing Advisor Solutions associates to continue in their role. A centralized fax and wire printer room, where all communications to Pershing Advisor Solutions are controlled, is also maintained. Partitions on the hard drives of the workstations to be used under the Plan separate business continuity client server, market data and desktop applications from the day-to-day uses of the Recovery Sites workstations. Pershing Advisor Solutions also employs telephone rollover technology whereby the local telephone company is able to route inbound calls and faxes to the Recovery Sites' facilities outside of Jersey City, New Jersey.

If you are unable to contact your investment advisor due to a significant business interruption, Pershing Advisor Solutions may be contacted directly by you to process limited trade-related transactions, cash disbursements and security transfers. Such instructions to Pershing Advisor Solutions must be in writing and transmitted via facsimile at (201) 413-4444 or postal service as follows:

Pershing Advisor Solutions LLC  
P.O. Box 2065  
Jersey City, NJ 07303-2065

For additional instructions, please select the Business Continuity and Client Support links at the bottom of the home page on the Pershing Advisor Solutions website at [pershingadvisorsolutions.com](http://pershingadvisorsolutions.com), or contact Pershing Advisor Solutions at (877) 604-8967.

Pershing Advisor Solutions has entered into a Clearing Agreement with Pershing, pursuant to applicable regulations including FINRA Rule 4311. Under the terms of the Clearing Agreement, Pershing provides certain services to Pershing Advisor Solutions including trade execution, clearance and custodial services. Pershing maintains its own business interruption plan (the Pershing Plan), which is outlined below. Pershing maintains the Pershing Plan, including redundant data centers and processing facilities, to address interruptions to its normal course of business. The Pershing Plan is reviewed annually and updated as necessary.

The Pershing Plan outlines the actions Pershing will take in the event of a building, city-wide or regional incident, including relocating technology and operational personnel to preassigned alternate regional facilities. Technology data processing can also be switched to an alternate regional data center. All Pershing operational facilities are equipped for resumption of business and are tested several times per year. Pershing's recovery time objective for business resumption, including those involving a relocation of personnel or technology, is four (4) hours or less. This recovery objective may be negatively affected by the unavailability of external resources and circumstances beyond its control. In the event that you and your investment advisor(s) are unable to contact Pershing Advisor

Solutions due to a significant business interruption, you may contact Pershing directly to process limited trade-related transactions, cash disbursements and security via facsimile at (201) 413-5368 or by postal service as follows:

Pershing LLC  
P.O. Box 2065  
Jersey City, NJ 07303-2065

For additional information about how to request funds and securities when Pershing Advisor Solutions cannot be contacted due to a significant business interruption, please call (201) 413-3635 for recorded instructions. If you cannot access the instructions from this telephone number, Pershing may be contacted at (213) 624-6100, extension 500, as an alternate telephone number for recorded instructions.

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