

December 2008

SENDERO WEALTH MANAGEMENT, LLC
& SENDERO SECURITIES, LLC
BUSINESS CONTINUITY PLAN



SENDERO WEALTH MANAGEMENT, LLC
& SENDERO SECURITIES, LLC
7373 BROADWAY, SUITE 501
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& SENDERO SECURITIES, LLC
BUSINESS CONTINUITY PLAN
DECEMBER 2008**

SUMMARY

Sendero Securities, LLC and its affiliated company Sendero Wealth Management, LLC (hereinafter collectively referred to as "Sendero") will utilize access to technology, off-site record keeping and key personnel to ensure that in the event of a Significant Business Disruption (SBD), interruption of client service, if any, will be limited to the best of Sendero's ability. It is our policy to respond to an SBD by safeguarding employees' lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the firm's books and records, and allowing our customers to transact business. In the event that we determine we are unable to continue our business, we will assure customers prompt access to their funds and securities.

Our plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only our firm's ability to communicate and do business, such as a fire in our building. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. Our response to an external SBD relies more heavily on other organizations and systems, especially on the capabilities of our clearing firm. Until our facility is operational, if the company's office is inaccessible, arrangements have been made to utilize space at Redstone Companies located at 109 North Post Oak Lane, Suite 200, Houston, Texas 77024 (the "Backup Office"). Designated individuals will be issued credentials allowing them to gain access to the Backup Office. This Memorandum presents our policies, procedures and obligations in the event of any of the following SBDs:

- Physical Losses (Emergency Dislocation of Office, Loss of Equipment, Loss of Communications);
- Business Operational Losses (Loss of Informational Resources, Loss of Substantial Third-Party Service Provider, Financial Loss);
- Loss Due to Cyber-terrorism (Internet and E-mail Borne Viruses); or
- Loss of Internet and Voice Communications Capabilities

Sendero has four primary concerns in the event of an SBD: (1) the ability of its clients to access their funds and securities, and place orders with respect thereto; (2) the records relating to firm clients; (3) the ability for the firm to continue to make and implement investment recommendations for its clients; and (4) the ability for firm clients to communicate with the firm.

BUSINESS DESCRIPTION

Our firm conducts business in equity, fixed income, derivative securities, insurance, and provides investment advisory services to our clients. Our firm is an introducing firm and does not perform any type of clearing function for itself or others. Furthermore, we do not hold customer funds or securities. We accept and enter orders. All transactions are sent to our clearing firm, which executes our orders, compares them, allocates them, clears and settles them. Our clearing firm also

maintains our customers' accounts, can grant customers access to them, and delivers funds and securities. Our firm services retail and institutional customers.

Additionally, our firm acts as a placement agent from time to time with respect to securities of private investment funds. These funds or their advisors maintain copies of each of our customers' subscription materials, including contact information for our customers, and account values.

The names, addresses, phone numbers and e-mail addresses of our clearing firm and the private investment funds for which we act as placement agent are set forth on an exhibit attached hereto.

OFFICE LOCATIONS

Our firm has 1 office of supervisory jurisdiction ("OSJ"):

OSJ is located at 7373 Broadway, Suite 501, San Antonio, TX 78209. Its main telephone number is (210) 805-0171.

Should the OSJ become inaccessible or lost, the Backup Office has been designated as a back-up site. Should the Backup Office become inaccessible or lost, then temporary office space shall be acquired with access to the Internet and cell phone coverage.

EMERGENCY CONTACT PERSONS

The first person who determines that an SBD has occurred shall be responsible for immediately contacting Scott R. McMillian, whose contact information can be found on the "contact list" attached to this Memorandum. If Mr. McMillian is not available, the first person to determine a loss shall contact the next person on the contact list until *actually speaking* with a Sendero officer, who shall give instructions in accordance with this Memorandum (see *Contact List* attached as an exhibit hereto). This Sendero officer shall be considered the "officer in charge" until Mr. McMillian is available, at which time Mr. McMillian shall assume the duties of the officer in charge. The officer in charge may designate an employee of Sendero to inform the remaining personnel on the contact list that an SBD has occurred and the procedures set forth in the memorandum are in place. Each employee should maintain an updated contact list and substantial service provider list, which itself shall be the subject of update as necessary and distribution to all Sendero personnel.

CLIENT ACCESS TO FUNDS AND SECURITIES

Our firm does not maintain custody of our clients' funds or securities, which are maintained at our clearing firm. In the event of an SBD, if telephone service is available, our registered persons will take customer orders or instructions, write paper tickets and contact our clearing firm on their behalf, and if our Web access is available, our firm will post on our Website designated contact information for our customers to contact for access to their funds and securities. The firm will make this information available to customers through its disclosure policy.

DATA BACK-UP AND RECOVERY

Hardcopy Records

With respect to books and records pertaining to clients, as well as firm books records, such records are maintained on-site at OSJ. Chief Compliance Officer is responsible for the maintenance of these books and records. Our firm will maintain back-ups of any documentation that is not transmitted to our clearing firm, which we deem necessary to continue our business in the event of an SBD.

The hard copy records set forth below are sent to our clearing firm (JP Morgan Clearing Corp.) where they are imaged and maintained in electronic format, subject to guidelines set forth in their business continuity plan, a copy of which is attached hereto.

- Master Agreements between Sendero and its clients (to the extent such Clients have an account with JPMCC);
- All JPMCC account documentation; and
- All account statements; confirmations, correspondence, and other transaction data relating to accounts custodied with JPMCC

Electronic Records

All information stored on the firm network is the subject of both incremental and full backups. Incremental on-site backups occur every 2 hours, Sunday through Saturday, storing the backup data on the network residing at Sendero located at 7373 Broadway, Suite 501, San Antonio, TX 78209. A full offsite backup is performed each night, storing the backup data at Redstone Companies located at 109 North Post Oak Lane, Suite 200, Houston, Texas 77024. Mr. David Dale is responsible for performing, monitoring, confirming and conducting the necessary activities that comprise the overall tasks required to backup firm electronic information. At a minimum, a copy of the monthly backup is maintained on a backup server hosted at the Backup Office. In addition, a backup of all electronic mail will be maintained by our third party e-mail monitoring service. The e-mail monitoring service has been contracted to facilitate access to and ongoing hosting of e-mail through their offsite resources in the event that Sendero primary e-mail servers are unavailable.

Restoration of Data

In the event of an SBD that causes the loss of our paper records, we will physically recover them from our clearing firm. If our primary site is inoperable, we will continue operations from our back-up site or an alternate location. For the loss of electronic records, we will electronically recover data from our back-up site, or, if our primary site is inoperable, continue operations from our back-up site or an alternate location. Sendero personnel will be responsible for coordinating account information with the most recently received confirmations and trade information from account custodians for each client account to ensure that any changes in the client accounts since the time a backup was performed have been addressed and the system updated.

Restoration Location

If the backup must be utilized due to the inability to access the offices, Sendero's officer in charge shall determine a secure location with appropriate equipment to restore the data and continue Sendero's operations and client service.

FINANCIAL AND OPERATIONAL ASSESSMENT

Operational Risks

In the event of an SBD, firm personnel will immediately identify what means will permit them to communicate with their customers, employees, critical business constituents, critical banks, critical counter-parties, and regulators. Although the effects of an SBD will determine the means of alternative communication, the communications options the firm will employ will include telephone service, internet service, electronic mail service and any other commercially reasonable means of communication. In addition, the firm will retrieve our essential documents and data (see *Data Back-Up and Recovery* above).

Financial and Credit Risk

In the event of an SBD, firm personnel will determine the value and liquidity of the firm's investments and other assets to evaluate the firm's ability to continue to fund its operations and remain in capital compliance. The firm will contact its clearing firm, critical banks, and investors to apprise them of our financial status. If it is determined that the firm may be unable to meet its obligations to its customers or counter-parties or otherwise continue to fund its operations, the firm will request additional financing from its bank or other credit sources to fulfill its obligations to its clients and counter-parties. If the firm cannot remedy a capital deficiency, it will file appropriate notices with its regulators and immediately take the appropriate steps.

MISSION CRITICAL SYSTEMS

The firm's "mission critical systems" are those that ensure prompt and accurate processing of securities transactions, including order taking, entry, execution, comparison, allocation, clearance and settlement of securities transactions, the maintenance of customer accounts, access to customer accounts, and the delivery of funds and securities. More specifically, these systems include our telephone system, FINRA trade reporting platforms, Municipal Securities Rulemaking Board (the "MSRB") trade reporting systems, First Rate internet based performance tracking and reporting system, JPMCC internet based account and trading platforms and the National Futures Association (the "NFA") internet based account and trade reporting systems.

The firm has primary responsibility for establishing and maintaining business relationships with its customers and has sole responsibility for its mission critical functions of order taking, entry, execution and reporting. Our clearing firm provides, through contract, the execution, comparison, allocation, clearance and settlement of securities transactions, the maintenance of customer accounts, access to customer accounts, and the delivery of funds and securities.

Our clearing firm contract provides that our clearing firm will maintain a business continuity plan and the capacity to execute that plan. Our clearing firm represents that it will advise us of any material changes to its plan that might affect our ability to maintain our business and present us with an executive summary of its plan, which is attached. In the event our clearing firm executes its plan, it represents that it will notify us of such execution and provides us equal access to services as its other customers. If we reasonably determine that our clearing firm has not or cannot put its plan in place quickly enough to meet our needs, or is otherwise unable to provide access to such services, our clearing firm represents that it will assist us in seeking services from an alternative source.

Our clearing firm represents that it backs up our records at a remote site. Our clearing firm represents that it operates a back-up operating facility in a geographically separate area with the capability to conduct the same volume of business as its primary site. Our clearing firm has also confirmed the effectiveness of its back-up arrangements to recover from a wide-scale disruption by testing.

Recovery-time objectives provide concrete goals to plan for and test against. They are not, however, hard and fast deadlines that must be met in every emergency situation, and various external factors surrounding a disruption, such as time of day, scope of disruption, and status of critical infrastructure - particularly telecommunications - can affect actual recovery times. Recovery refers to the restoration of clearing and settlement activities after a wide-scale disruption. Resumption refers to the capacity to accept and process new transactions and payments after a wide-scale disruption. We have been advised by our clearing firm that recovery times for mission critical systems range between real time recovery and 4 to 12 hours.

Our Firm's Mission Critical Systems

Order Taking

Currently, our firm receives orders from customers in person or via telephone or fax. During an SBD, either internal or external, we will continue to take orders through any of these methods that are available and reliable, and in addition, as communications permit, we will inform our customers when communications become available to tell them what alternatives they have to send their orders to us. Customers will be informed of alternatives by phone, fax or email. If necessary, we will advise our customers to place orders directly with our clearing firm.

Order Entry

Currently, our firm enters orders directly with our clearing firm, either electronically or telephonically. In the event of an internal SBD, we will enter and send records to our clearing firm by the fastest alternative means available, which includes overnight mail, facsimile or U.S. mail. In the event of an external SBD, we will maintain orders in electronic or paper format, and deliver them to the clearing firm by the fastest means available when it resumes operations. In addition, during an internal SBD, we may need to refer our customers to deal directly with our clearing firm for order entry.

Order Execution

We currently execute orders electronically through our clearing firms' electronic order entry system or by calling the traders at clearing firm directly. In the event of an SBD, we will call one of its other office locations or call our clearing firm's traders directly.

Other Services Currently Provided to Customers

In addition to those services listed above in this section, we also provide investment supervisory services for the majority of our clients, which entails manager due diligence, selection and allocation, as well as periodic performance reporting. In the event of an SBD, we would resume the provision of these services as soon as possible.

Mission Critical Systems Provided by Our Clearing Firm

Our firm relies, by contract, on our clearing firm to provide order execution, order comparison, order allocation, and the maintenance of customer accounts, delivery of funds and securities, and access to customer accounts.

ALTERNATE COMMUNICATIONS BETWEEN THE FIRM AND CUSTOMERS, EMPLOYEES, AND REGULATORS

Client Service/Client Communication

We now communicate with our clients in person and through the use of the telephone, e-mail, our Web site, fax and mail. In the event of an SBD, the officer in charge, or his designee, shall make it a priority to contact all firm clients and inform them of the loss and that these business continuity plans are in place. At this time, the officer in charge, or his designee, shall also ensure that each client receives contact information so that they may contact a firm representative should the need arise. The officer in charge, or his designee, shall also contact and inform all account custodians of the loss and, if necessary, should confirm with each custodian the restoration location from which the firm will repopulate the network with the backup data. At this time, the officer in charge, or his designee, shall coordinate with the account custodians and third-party service providers to ensure that service from these parties is affected in the least possible manner.

Employees

We now communicate with our employees in person and through the use of the telephone, facsimile and the e-mail. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with our employees. We will also employ a call tree so that senior management can reach all employees quickly during an SBD (see *Personnel Contact List* attached as an exhibit hereto). The call tree includes all staff home, office and mobile phone numbers. The person to invoke use of the call tree is the officer in charge.

Regulators

We are currently members of the following self-regulatory organizations: FINRA and the Securities Investor Protection Corporation (the "SIPC"). We communicate with our regulators in person and through the use of the telephone, e-mail, fax and mail. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with our regulators.

CRITICAL BUSINESS CONSTITUENTS, BANKS, AND COUNTER-PARTIES

Business Constituents

We have assessed the affect of an SBD on each of our critical business constituents (businesses with which we have an ongoing commercial relationship in support of our operating activities, such as vendors providing us critical services), and determined the extent to which we can continue our business relationship with them in light of an SBD. We will quickly establish alternative arrangements if a business constituent can no longer provide the needed goods or services when we need them because of a SBD to them or our firm.

Banks

We have assessed the affect of an SBD on each of our banks and lenders to determine if they can continue to provide the financing that we might need in light of an SBD. The bank maintaining our operating account is Texas Capital Bank, NA, 745 E. Mulberry Avenue, Suite 350, San Antonio, TX 78212; Attn: Craig Dixon, (210) 785-3600. Additionally, our clearing broker maintains our Proprietary Account of Introducing Brokers/Dealers (PAIB Account). If our banks and other lenders are unable to provide financing, we will seek alternative financing immediately from our equity owners.

Counter-Parties

We have assessed the affect of an SBD on each of our critical counter-parties, such as other broker-dealers or institutional customers, to determine if we will be able to carry out our transactions with them in light of the internal or external SBD. Where the transactions cannot be completed, we will work with our clearing firm or contact those counter-parties directly to make alternative arrangements to complete those transactions as soon as possible.

LOSS OF KEY PERSONNEL

We recognize that certain personnel are “key” employees and in the event of an unforeseen loss of such a key employee, we must ensure that clients suffer the least disruption to service as possible. Following is a list of key personnel and their respective backups.

KEY PERSON	ALTERNATE 1	ALTERNATE 2
Lisa Kahn	Scott McMillian	Fred Middleton
Tommy Carter	Tara Maxwell	Jeff Clark
Tara Maxwell	Tommy Carter	Jeff Clark
Fred Middleton	Scott McMillian	Lisa Kahn
Scott McMillian	Lisa Kahn	Fred Middleton

The backup person for each key person is responsible for immediately assuming the duties of the lost key person. In the event that a key person is also a backup and is forced to assume the duties of a lost key person, the key person assuming the lost person’s duties shall require his or her backup to immediately assume their duties.

In the event of a loss of any key person, the officer in charge or such other person as (s)he shall designate, shall be responsible for notifying Sendero personnel, and determining the best method by which to advise Sendero clients of the loss.

REGULATORY REPORTING

We now file reports with our regulators using paper copies in the U.S. mail, and electronically, using fax, e-mail and the Internet. In the event of an SBD, we will check with the Securities Exchange Commission, FINRA and other regulators to determine which means of filing are still available to us, and use the means closest in speed and form (written or oral) to our previous filing method. In the event that we cannot contact our regulators, we will continue to file required reports using the communication means available to us.

DISCLOSURE OF BUSINESS CONTINUITY PLAN

We provide in writing a disclosure statement regarding our business continuity plan to customers at account opening, as well as post a copy of our disclosure statement on our website (www.Sendero.com). We also mail it to customers upon request (see *Disclosure Statement* attached as an exhibit hereto).

POLICY REVIEW AND TESTING

Our firm will update this plan whenever we have a material change to our operations, structure, business or location or to those of our clearing firm. In addition, our firm will review this plan annually, in December, to modify it for any changes in our operations, structure, business, or location or those of our clearing firm.

POLICY REVIEW AND TESTING

The disaster/contingency plans found in this Memorandum shall be reviewed and tested periodically to determine whether any modifications are necessary in light of any changes to the firm’s operations, structure, business or location. Scott McMillian, the firm’s designated principal, is responsible for approving the plan and for conducting (or designating a person to conduct) the required annual review.

Copies of this plan and the annual reviews, and the changes that have been made to it, shall be retained for inspection at OSJ. We will provide the Dallas FINRA office a copy of our plan. An electronic copy of our plan is located on the public network drive in the “Compliance” folder, entitled “Business Continuity Plan”.

While compliance with the law and with the firm’s policies and procedures described in this Memorandum is each individual’s responsibility, interpretive questions may arise. Please direct any questions related to this Memorandum to Lisa Kahn-Smith, the Chief Compliance Officer.

I have approved this Business Continuity Plan as reasonably designed to enable our firm to meet its obligations to customers in the event of an SBD.

Signed: _____ Date: _____
Scott R. McMillian, Designated Principal

CLEARING FIRM / PRIVATE PLACEMENT CONTACT LIST

Clearing Firms

JPMorgan Clearing Corp.
One MetroTech North
Brooklyn, NY 11201
www.jpmorgan.com/bds
Contact: Client Service (347) 643-9953

Private Placement Parties

CAP Fund, LP
Concentrated Alpha Partners, L.P.
201 Main St. Suite 3200
Fort Worth, TX 76102
Contact: Ken McCarty
Phone: (817) 338-8304 / (817) 339-7204 email:kmccarty@barbnet.com

Carlson Capital, L.P.
2100 McKinney Avenue, Suite 1600
Dallas, TX 75201
Phone: (214) 932-9600
Fax: (214) 932-9601
Contact: Elizabeth Ewing / Roy Trice email:bewing@carlsoncapital.com

Condera Advisors
4900 Woodway Drive, Suite 940
Houston, TX 77056
Phone: (713) 580-1825
Fax: (713) 580-1820
Contact: Philip J. Pilibosian email:ppilibosian@conderaadvisors.com

EIAP Eagle Global Advisors
5847 San Felipe, Suite 930
Houston, TX 77057
Phone: 713-952-3550/ Fax 713-952-4175
Contact: Patricia Finney/Malcolm Day email:pfinney@eagleglobal.com

Sendero Securities Business Continuity Disclosure

Sendero Securities, LLC and its affiliated company Sendero Wealth Management, LLC (hereinafter collectively referred to as "Sendero"), has developed a Business Continuity Plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

Contacting Us. If after a significant business disruption you cannot contact your representative as you usually do (either by use of the phone or e-mail) or through general number (210) 805-0171, you should go to our web site at www.Sendero.com. If you cannot access us through either of those means, you should contact our relationship manager at our clearing firm, JPMCC ("JP Morgan Clearing Corp"), at (347) 643-9953 (www.jpmorgan.com) for instructions on how to access to your funds and securities, entering orders and processing other trade-related, cash, and security transfer transactions, and any other questions you may have regarding your accounts custodied with JPMCC.

Our Business Continuity Plan. We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses: data back up and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to continue our business.

Our clearing firm, JPMCC, backs up our important records in a geographically separate area. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by our clearing firm that recovery times for mission critical systems range between real time recovery and 4 to 12 hours. Your orders and requests for funds and securities could be delayed during this period.

Varying Disruptions. Significant business disruptions can vary in their scope, such as only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm, we will transfer our operations to a local site when needed and expect to recover and resume business within one business day. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area, and recover and resume business within two business days. In either situation, we plan to continue in business, transfer operations to our clearing firm if necessary, and notify you through our web site (www.Sendero.com) and/or our general number (210) 805-0171 on how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customer's prompt access to their funds and securities.

More Information. If you have questions about our business continuity planning, you can contact us at (210) 805-0171.

JPMCC Business Continuity Plan Disclosure

(As reported at: http://www.bearstearns.com/bscportal/htmlnew/disclaimers/business_continuity.htm)

The JPMCC Companies Inc., together with each of its subsidiaries and affiliates (“JPMCC” or the “Firm”), are committed to safeguarding the interests of our clients and customers in the event of an emergency or significant business disruption. This Business Continuity Plan Disclosure (the “BCP”) summarizes JPMCC’s effort to mitigate risks inherent with unforeseen business interruptions. The Firm’s comprehensive business continuity strategy is designed to enable us to meet our existing obligations to our clients and customers even in the event of an emergency or significant business disruption. This BCP is intended to comply with the rules promulgated by the New York Stock Exchange (the “NYSE”) and the Financial Regulatory Authority (“FINRA”).

Overview

JPMCC maintains four primary facilities to house the backbone of our trading, sales, operations and information technology. These four facilities are located far enough apart to diminish risks posed by local disruptions. This separation is a key element of the Firm’s overall business continuity strategy. This separation allows us to plan for events at each location individually, since no one event should effect more than a single location simultaneously. The benefit of having only one site in each location means our response to an event will be the same whether the event is a firm-only business disruption, a disruption to a single building, a disruption to a business district or a city-wide business disruption.

Communication with Our Employees in the Event of a Disruption

The safety and well-being of our employees is a vital concern. In the event of an emergency or significant business disruption, the Firm will communicate with its employees in several different ways. We use a combination of general broadcast and direct targeted outreach. General information such as office closures and operating hours will be posted on the Firm’s internal and external websites and similar recorded updates will play around-the-clock on the JPMCC emergency telephone hotline. Senior managers will be contacted directly via telephone and/or email by an automated first-alert system.

Redundancy of Mission Critical Information Technology Systems

JPMCC has several information technology processing and backup sites that, collectively, provide the redundancy required to protect the firm’s books and records, balance sheet and capital, and provide business continuity and client protection. The recovery capability for certain of the firm’s mission critical processing capabilities is achieved through the use of a specialized vendor facility that provides disaster recovery services to many large corporations. Unlike many shared facilities that allocate computer capacity to several different clients on a first-come-first-serve basis, JPMCC owns fully dedicated backup equipment located at the vendor facility. Other mission critical systems are protected by the use of redundant technology located in more than one of the firm’s data centers. Recovery times for mission critical systems range between real time recovery and 4 to 12 hours.

Back-Up Trading, Sales and Operations Site

JPMCC maintains a backup trading floor and operations center located approximately 30 miles from our headquarters. In the event that we are unable to access one of our primary facilities, it may be necessary to relocate certain personnel to the backup site. The backup facility is a “hot site.” In other words, the site is fully operational at all times. It is equipped with workstations that have redundant computer network connectivity, telephones, printers, fax machines, market data feeds and all the other specialty equipment necessary for trading and operations. The backup trading positions are periodically checked to ensure that they are equipped with updated software and trading applications. The functionality of the backup facility is routinely tested by sales, trading and operations personnel.

Protection of Primary Facilities

Protecting the infrastructure of our primary facilities is a high priority because it will allow the firm to continue operations in the event of many disaster situations, by permitting our employees to have access to and use of our facilities during that situation. Each of the four primary facilities has life safety systems and infrastructure designed to permit JPMCC to operate despite failures of external power, water, or telecommunications. Our headquarters has enough backup power, fuel and water to operate independently for a week. The Firm’s main data center is located in a low-risk area and it too has sufficient backup power to operate for a week. Refueling contracts are in place for all our facilities that allow us to run indefinitely. Each of the facilities has restricted card-key access and extensive physical security measures.

Disclaimer

The Firm’s comprehensive business continuity strategy is designed to enable us to meet our existing obligations to our clients and customers even in the event of an emergency or significant business disruption; however it is not infallible. The plan is designed to work in many different emergency situations; but these events are, by their nature, unpredictable and it is impossible to anticipate every scenario that could cause a business disruption. Furthermore, although we are confident in our own preparedness, JPMCC has no control over the various entities that we must rely upon in the event of an emergency. Our business continuity plans are tested periodically to ensure readiness; yet such tests may not be able to replicate the actual conditions we experience in a real emergency. This BCP is subject to change without notice. In the event that this BCP is modified, the updated document will be promptly posted on the JPMCC internet website. Alternatively, customers may obtain an updated hard copy BCP upon request. The information contained in this disclosure is provided by JPMCC for informational purposes only. Nothing contained herein shall be construed to amend, supplement or otherwise modify any of the terms and conditions set forth in any customer agreement between you and JPMCC.