



## KAUFMAN BROS., L.P.

### BUSINESS CONTINUITY PLAN SUMMARY

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In the event of an unforeseen natural or man-made disaster, Kaufman Bros., L.P. ("KBRO" or "Firm") is committed to protecting the interests of its clients, as well as safeguarding employee lives and Firm property.

In accordance with SEC Rule 3520, KBRO has established a Business Continuity Plan ("BCP") that is designed to enable the Firm to continue its operations and service its clients in the event of a disaster. Key aspects of our BCP are as follows:

1. KBRO's policy is to respond to a Significant Business Disruption (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.
2. KBRO will communicate with its customers and employees using the telephone, e-mail, and in person. 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 the other party.
3. Trade execution, clearance and customer access to their funds and services is protected by the Firm's clearing firm, National Financial Services ("NFS"), a subsidiary of Fidelity Investments. NFS incorporates backup systems in up to five locations to ensure transaction data and other account information is protected. NFS' backup systems and contingency plans are tested regularly.
4. Our firm will update the BCP 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 BCP annually, in January, to modify it for any changes in our operations, structure, business, or location or those of our clearing firm.

In addition, KBRO has sufficient property and casualty insurance to mitigate any financial loss in the event of a disaster and has opted for a "terrorism risk" rider in the event that the disaster is related to an act of terrorism.

A copy of Kaufman Bros.' "BCP" may be obtained by written request.