

Business Continuity Plan

Overview – Lebenthal & Co., LLC (“Lebenthal”) has created and implemented a business continuity plan (“BCP”) in an effort to mitigate the effects related to unforeseen business interruptions. This BCP is designed to enable Lebenthal to continue business operations in the event of an emergency or significant business disruption (“SBD”).

Communications and locations of Employees during a disruption - In the event of an SBD, Lebenthal will communicate with its employees in several different ways Lebenthal will employ a calling tree, which would be implemented by management in the event of an SBD. The BCP also addresses the relocation of staff to alternative back-up locations in New York and the surrounding area. Recovery time for most of the applications involved in Lebenthal’s business and relocation to alternate locations is expected to range from immediate to 24-48 hours.

Communications with Customers - Lebenthal currently communicates with its clients using the telephone, email, fax, US Mail, and face-to-face meetings. In the event of an SBD, Lebenthal will assess which means of communication are still available and use the means closest in speed to the means used in the past. Additionally, if all traditional means of communication are not available, Lebenthal will post (if at all possible) emergency contact information and instructions on its own and/or affiliate web site (www.Lebenthal.com) regarding access to Lebenthal representatives.

Books & Records - Lebenthal maintains hard-copy books and records and electronic records primarily at its Main Office. If records are lost as the result of a business disruption or for any other reason, Lebenthal has the means to physically recover data from electronic back-up locations administered by a third-party vendor.

Vendors and Counterparties - The Lebenthal BCP may need to rely upon the recovery and restoration of services provided by various critical business constituents, at both primary and alternate locations. Lebenthal has considered the extent to which it may be able to depend upon these business relationships during an SBD as a part of the initial decision to do business with the various vendors. Where possible, Lebenthal has engaged and/or vetted alternate arrangements in order to avoid business disruptions in the case of a business constituent not being able to provide needed goods or services in an emergency. Lebenthal clears and settles through Pershing LLC., and RBC Capital Markets, LLC.

To view Pershing’s Summary Plan, go to https://www.pershing.com/cps/rde/xchg/SID-548435EC-AD8D065F/pershing-llc/xsl-files/hs.xsl/-/html-files/business_continuity.html .

To view RBC’s Summary Plan, go to <https://www.rbccm.com/about/cid-202776.html>

Disclosure - The current BCP is designed to address the continued operation of Lebenthal in the event of an emergency situation or SBD. However, all risks of business interruption cannot be eliminated, and Lebenthal cannot guarantee that systems will always be available or recoverable following an SBD. Furthermore, Lebenthal has no control over and must rely upon the disaster recovery plans of its various critical business constituents and vendors. In the event that material changes are made to this BCP, Lebenthal will post the updated summary on its own and/or affiliate web site and send an updated copy to all of its clients.

The information contained in this disclosure is provided by Lebenthal for informational purposes only, and 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 Lebenthal & Co., LLC.