

BUSINESS CONTINUITY PLAN DISCLOSURE STATEMENT

Spring Hill Capital Markets, L.L.C. (the “Firm”) has developed a Business Continuity Plan (the “Plan”) to enable it to meet its obligations to you, its customers, in the event of a significant business disruption (“SBD”). The Firm could be affected by either internal or external SBDs. Internal SBDs specifically affect the Firm’s ability to communicate and do business (*e.g.*, a fire in the building). External SBDs prevent the operation of the securities markets generally, or affect a number of firms (*e.g.*, a terrorist attack or a wide-scale, regional disruption). The Firm’s response to an external SBD relies more heavily on other organizations and systems.

The Firm’s objective in the event of an internal or external SBD is to (i) safeguard the lives of its employees; (ii) safeguard Firm property and books and records; (iii) assess its financial and operational needs; and (iv) allow you to continue to transact business with us; and (v) quickly recover and resume operations.

The Firm regularly backs-up its records.

In the event of an SBD, the Firm will assess the means of communication available to it. Where possible, the Firm will continue to communicate with you using the same means of communication as it has traditionally used in the past. However, if that means of communication is unavailable, the Firm will use the means closest in speed and form to that which the Firm has used to communicate with you in the past. In the event of an SBD that prevents employees from using the Firm’s regular business locations, employees will work from an alternative location.

If you wish to reach the Firm in the event of an SBD, please call 212-485-8080, and a voicemail message will direct you as to how to reach appropriate Firm personnel.

If you would like a copy of our Business Continuity Plan mailed to you, please contact your salesperson.