



BNY Mellon Capital Markets, LLC Business Continuity Planning Disclosure

BNY Mellon Capital Markets, LLC (BNYMCM) has developed a Business Continuity Plan (BCP) on how we will respond to events that significantly disrupt our business. This BCP Disclosure provides summary detail on BNYMCM's risk mitigation strategy in the event of interruption(s) to daily business operations. The plan is designed to support all BNYMCM obligations to clients and customers in the event of a major disruption. The BCP is intended to comply with obligations pursuant to regulatory rules and requirements as promulgated by FINRA Rule 4370.

BNYMCM maintains multiple facilities across diverse locations supporting general business operations (sales, trading, accounting, operations). The diversity of corporate locations across broad geographic locations allows BNYMCM to maintain lines of business in the event that a single area is affected by disruptions. Our plan prevents the loss of connectivity to or from a single area of operations to interrupt business. Regardless of the scope of the disruption (firm-only, single building disruption, and area – or city-wide disruption), BNYMCM believes that our plan adequately identifies and mitigates our risk as it pertains to business continuity.

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, Pershing LLC, and our affiliate, The Bank of New York Mellon, back 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 its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments within four hours. Your orders and requests for funds and securities could be delayed during this period.

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 an alternate firm location and expect to recover and resume business within four hours. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area, and expect to recover and resume business within four hours. In either situation, we plan to continue our business operations. If the significant business disruption is so severe that it prevents us from remaining in business, we will work with Pershing to assure your prompt access to your funds and securities.

With regard to customers' access to funds and securities, there are no customer funds or securities held by BNYMCM. All customer transactions conducted on an RVP/DVP basis are held in central depositories or custodian banks (such as Bank of New York Mellon, DTC, Government Securities Clearing Corporation). All other customer accounts are held by Pershing.

Our BCP is intended to allow BNYMCM to continue to meet all existing obligations in the event of a disaster. We have evaluated numerous emergency situations and designed multiple solutions to meet disparate circumstances. Regardless of all the effort put forth on this vital concern, we acknowledge that no disaster recovery plan is perfect. The unpredictable nature of disasters precludes absolute preparedness for any plan. Certain situations may arise that affect outside entities upon which we rely for some measure of service or collaboration. This BCP is subject to change without notice. In the event that the BCP is modified, the updated disclosure will be promptly posted to the BNYMCM Internet website at www.bnymellon.com. A hardcopy of BNYMCM's BCP Disclosure can be obtained through a written request to the BNYMCM Chief Administration Officer at 240 Greenwich Street, 3rd Floor, New York, NY 10286.