

Banc of America Securities LLC

Client Disclosure for Business Continuity

Banc of America Securities LLC (BAS) has developed and implemented Business Continuity Plans (BCPs) for all of its businesses. We have created a network of secondary, and in some cases tertiary, business sites as backups to our normal business locations and have established backup communications capabilities for connectivity both internally and to our clients. Associate drills and testing of our BCPs keep our organization prepared and ready to respond at all times.

Our goal is to ensure continuous business operations and service to our clients with the least possible impact in the event of any type of emergency, business disruption or other unforeseen circumstances.

Scope

Our BCPs address the key elements of Life Safety, Business and Technology Recoverability and Risk (both internal to the firm and external to our clients). These plans ensure clients prompt access to their funds and securities-related data during all significant business disruptions (SBDs). "Significant disruption" refers to local or regional events such as natural disasters, fires, power outages, acts of malice, and technical or infrastructure disruptions. SBDs can range in level from building-specific events (such as an isolated technology problem) all the way up to regional issues (a hurricane, for example).

Alternative Business Locations

Our businesses, which occupy numerous office locations throughout the country, provide a variety of services to our clients. In the event of any SBD, specific BAS business units have plans that address associate relocation to, and establishing business recovery operations in, temporary alternative work sites. These sites are strategically located throughout the country and are equipped for operation around-the-clock to immediately handle any foreseeable SBD.

Access to Funds and Securities

The critical systems that operate payment disbursements are supported for contingency processing in our recovery plans. Processes – both automated and manual – are in place to meet clients' needs.

Data Backup and Recovery

- **Hard Copy Backup:** Each business unit is responsible for its off-site storage of physical documents. Documents are picked up daily, weekly or monthly, and are carefully inventoried so as to be readily available when required during required retention periods.
- **Electronic Backup:** Bank of America has technology procedures in place to backup critical data from infrastructure and application servers to meet recovery and compliance requirements.
- Procedures for hard and electronic backup recovery exist at contingency work sites to support operations during SBDs.

Assessments

- **Operational Risk:** Our BCPs address BAS's ability to maintain communications with clients and to retrieve key activity records through its mission critical systems.
- **Financial and Credit Risk:** Our BCPs address the firm's ability to fund operations and maintain adequate financing and sufficient capital.
- In the event of an SBD, specific business resumption plans include alternative means of accessing key activity reporting, as well as specific actions to be taken concerning liquidity.

Mission Critical Systems

As part of our plans, BAS has identified the applications that are critical to each of our businesses. Alternative methods are in place to handle these critical functions and services for our clients around-the-clock:

- Order Taking, Entry and Execution
- Clearing, Settlement, Comparison, Delivery of Funds
- Maintenance of Client Accounts
- Access to Customer Accounts

Alternate Communications

BAS will establish and maintain communications through the most reliable and appropriate methods reasonably available given the level of the SBD. This will include regular, on-going, communications utilizing telephones, mail, e-mail, video conferencing, and facsimile with:

- Clients
- Associates
- Regulators
- Critical Business Constituents
- Banks
- Other counter-parties

For more detailed information about our business continuity planning, please talk to your relationship manager.

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