

BUSINESS CONTINUITY PLAN

As part of our ongoing commitment to inform and engage our clients, we would like to give you an update on Crews & Associates, Inc.'s Business Continuity Planning (BCP) program. Crews & Associates ("Crews" or the "Firm") has taken significant steps to mitigate the impacts of business interruptions resulting from a wide variety of potential events, including the loss of key facilities and resources.

Crews is providing this document to inform you of its ability to respond to certain business disruptions. Crews is a self-clearing broker/dealer and, as such, it is able to receive and execute securities transactions. Consistent with its business continuity plan, Crews maintains back-up facilities in geographic locations separate from its primary facilities. Using these back-up facilities, the Firm intends to continue its business in the event of a significant business disruption. Nevertheless, there are some disruptions that may render the Firm unable to continue business. Under such circumstances, Crews will ensure that Clients will be able to access their funds and securities within a reasonable time.

To receive up-to-date information during a significant business disruption, Clients may call the Firm's emergency telephone number at (501) 680-5374 or visit our emergency information Web page at <http://www.crewsfs.com/alert>.

The following describes specific disruption events and Crews' intended corresponding general business continuation responses to those events. Clients, however, should note that these responses are subject to modification and, depending on the severity of a specific event, Crews cannot guarantee that it will follow the stated course of action. If these responses are modified, Crews will post the updated disclosure statement on its Web site. In the alternative, Clients may request that the Firm send them, by mail, a copy of the updated disclosure statement.

A Disruption to a Single Building

This disruption may be caused by physical damage, technology problems, or an inability to have personnel arrive at the office. Because some buildings, such as the home office, are more critical to the Firm's operations, Crews' ability to resume business following a disruption to a specific building depends on the building affected. If the location is unusable, Crews has duplicative systems that will be run from a separate building. The Firm expects only minimal delays from the transfer of operations. If there is a disruption to the home office, Crews expects that operations could be disrupted for up to three (3) days.

A Firm-Only Business Disruption

In the event that there is a significant business disruption to the Firm's internal primary systems, Crews will transfer operations to its back-up facilities. In this process, Clients may experience a

minor delay in reaching the Firm due to increased telephone calls, technology delays, or other minor difficulties arising from the transfer of operations. Crews expects that any delay will be less than three (3) hours. Nevertheless, the unlikely failure of the telephone system could result in a delay of up to one (1) day.

A Business-District, Citywide, or Regional Disruption

In the event that there is a significant business disruption that affects the business district, city, or region where any of the Firm's primary systems are located, Crews will transfer its operations to back-up facilities. In this process, Clients may experience a minor delay in reaching the Firm due to increased telephone calls, technology delays, or other minor difficulties arising from the transfer of operations. Crews expects that any delay will be less than one (1) day.

Pershing Account Holders

If you are a Crews & Associates client and if you maintain a Pershing account, Pershing maintains a Business Interruption Support page. Visit Pershing's Business Continuity Disclosure document located here: <https://www.pershing.com/global-assets/pdf/disclosures/per-business-continuity.pdf>.