William Blair

Business Continuity Policy

In December 2009, Financial Industry Regulatory Authority (FINRA) implemented Rule 4370, consolidating former New York Stock Exchange (NYSE) Rule 446 and National Association of Securities Dealers (NASD) Rules 3510 and 3520.

FINRA Rule 4370 requires member firms to develop, implement, and maintain comprehensive Business Continuity Plans (BCPs) reasonably designed to ensure the firm can meet its obligations to clients in the event of a significant business disruption. The rule further mandates that firms conduct an annual review of their BCPs and update them as necessary to reflect material changes in the firm's operations or business environment.

DATA BACKUP AND RECOVERY

William Blair & Company provides asset custody, as well as clearance and settlement services for client securities transactions, through a strategic partnership with a leading clearing services provider. The firm maintains majority of its records and operational data in electronic form within a secure, cloud-based infrastructure designed to meet stringent security, resiliency, and regulatory standards. Critical data is replicated in near real time to geographically separate data center facilities and is backed up in accordance with applicable regulatory requirements and industry best practices. Physical records, where maintained, are securely transferred and stored off-site on a regularly scheduled basis.

IDENTIFICATION AND BACKUP OF ALL MISSION-CRITICAL SYSTEMS

William Blair & Company has conducted a comprehensive analysis of its business lines to identify the applications, systems, and technologies critical to the delivery of its core functions. As stated above, the firm maintains geographically separate, off-site data centers with full production and replication capabilities. In addition, the firm has strengthened end-user resiliency for personnel in critical roles and key operational processes through the implementation of its Fortified Home Office (FHO) program. This capability enhances the resilience of remote work environments by incorporating redundancies in power supply, internet connectivity, and device availability. Business Continuity Plans (BCPs) further document manual procedures and alternative workarounds for all critical systems, ensuring continuity of operations should primary applications, systems, or technologies become unavailable.

FINANCIAL AND OPERATIONAL RISK ASSESSMENTS

William Blair & Company maintains a comprehensive risk framework designed to address both operational and financial risks arising from a dynamic business and market environment. The firm regularly evaluates its exposure to risks associated with changes in its operational environment, including technology, personnel, facilities, and third-party service providers. Material changes impacting the production environment are incorporated into the firm's Business Continuity planning processes. William Blair has proactively identified the personnel, systems, infrastructure, and procedural requirements necessary to continue meeting its operational obligations, including the ability to operate effectively in a remote work environment when circumstances require. The firm also

conducts ongoing assessments of financial and credit risks associated with evolving market conditions. The personnel, systems, and data necessary to perform these assessments have been clearly identified, and appropriate contingency measures are maintained to support timely analysis, decision-making, and risk mitigation during periods of market stress or disruption.

ALTERNATIVE COMMUNCIATION BETWEEN THE FIRM AND CLIENTS

William Blair & Company has implemented multiple contingency measures to ensure effective communication with clients in the event of a sudden business disruption. When employees are working remotely, their direct telephone extensions are routed to systems that are actively monitored and managed. Applications containing client contact information are designated as mission-critical and are prioritized in recovery efforts to facilitate timely outreach and support. In addition, clients may access important updates and information through the firm's website at _____ Business Continuity Plans (BCPs) further document established communication protocols and escalation procedures to be followed in the event that core communication systems are disrupted, ensuring continuity of coordination and operational oversight.

ALTERNATIVE COMMUNCIATION BETWEEN THE FIRM AND EMPLOYEES

William Blair & Company has established comprehensive communication protocols to ensure timely and effective communication with employees in the event of a sudden business disruption. The firm maintains a mass notification system capable of rapidly alerting all personnel of an incident and providing ongoing instructions as needed. In addition, the firm has implemented Google Enterprise as an alternative communication platform to serve as a contingency solution should primary collaboration tools, including Microsoft Teams, become unavailable. Business Continuity Plans (BCPs) further document established communication protocols and escalation procedures to be followed in the event that core communication systems are disrupted, ensuring continuity of coordination and operational oversight.

ALTERNATIVE DISRUPTIONS TO THE WORKFORCE OR WORKPLACE

William Blair & Company Business Continuity Plans (BCPs) establish detailed procedures to support the relocation of personnel and critical operations to facilitate the timely restoration of normal business activities. The BCPs address scenarios involving a temporary or prolonged reduction in workforce or workplace availability, loss of or restricted access to primary office facilities, and other disruptions affecting business operations. These procedures include the activation of remote work capabilities, and other operational adjustments designed to ensure continuity of critical functions and ongoing service to clients.

CRITICAL THIRD-PARTY IMPACT

William Blair & Company has identified the third parties that are critical to the firm's functions. The firm has implemented contingency plans that would allow the firm to continue operations in the event that the firm or the third party experienced a significant business disruption.

REGULATORY REPORTING

Regulatory reporting is provided by William Blair & Company using various brokerage processing system reports and data from the firm's financial, client, and employee databases. These systems and databases have been identified and incorporated within the firm's Business Continuity Plans. In the event that an incident disrupted the firm's normal means of filing this data with the regulatory agencies, William Blair & Company would confer with each affected agency to identify and use the means of delivery that is closest in speed and form to the firm's previous filing method.

COMMUNICATION WITH REGULATORS

William Blair & Company has documented within its Business Continuity Plans, Emergency Communication Plans and general Communication Plans the need and means by which it will coordinate with regulatory agencies.

HOW WILLIAM BLAIR & COMPANY WILL ASSURE CLIENTS PROMPT ACCESS TO THEIR FUNDS AND SECURITIES IN THE EVENT THE FIRM DETERMINES IT IS UNABLE TO CONTINUE ITS BUSINESS

If William Blair & Company were unable or unwilling to continue its business, client assets would be transferred to one or more brokerage firms through the firm's common clearing platform. Clients would be notified accordingly and provided with instruction on how to access their funds and securities following the transfer.

William Blair & Company provides multiple means to ensure that clients are informed of this requirement and the firm's full compliance with all industry rules and regulations. This summary document is posted on the firm's website and distributed to all new accounts. Documentation of William Blair & Company's Business Continuity Program Summary is available to our clients upon request. The plans and summary documents are subject to modification. For more information please contact the Business Continuity team at

William Blair & Company is a member of the FINRA, NYSE, and SIPC.

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