



## SECURITIES MANAGEMENT & RESEARCH, INC. BUSINESS CONTINUITY DISCLOSURE PLAN SUMMARY

Securities Management & Research, Inc. (“SM&R”) has developed a Business Continuity Plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

**Contacting Us** – Your primary contact should always be your Registered Representative. However, if you need to contact us during or after a significant business disruption, you should first call (800) 526-8346. If you cannot reach us at that number, you should call our alternative number at (855) 767-5700 or go to our website at [www.berthel.com](http://www.berthel.com). If your account is held directly with a mutual fund, insurance company, or product sponsor, you may access your account information directly by using the contact information on your statement.

**Our Business Continuity Plan** – We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm’s books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses data backup 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 and regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to continue our business.

Our clearing firm, National Financial Services, LLC backs 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 approximately four hours. Your orders and requests for funds and securities could be delayed during this period.

SM&R Registered Representatives may or may not be affected by any business disruption that affects the home office depending upon their location. Similarly, depending upon the product vendor and its location, it may or may not be affected by a business disruption that affects the home office. Conversely, a disruption may affect your Registered Representative or a particular vendor but not the home office. The contact information provided above should help you determine alternative means of communication regardless of the disruption or area of business affected.

**Varying Disruptions** – Significant business disruptions can vary in their scope, such as only our home office, a single building housing our home office, the business district where our home office 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 home office or a building housing our home office, we will transfer our operations to a local site when needed and expect to recover and resume business within a reasonable period of time. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside the affected area and recover and resume business within a reasonable period of time. In either situation, we plan to continue in business, re-route telephone calls if necessary to an alternative phone number, and/or notify you through our website [www.berthel.com](http://www.berthel.com) how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customers prompt access to their funds and securities.

**For more information** – If you have questions about our business continuity planning, you can contact us in writing at SM&R, Attention: Compliance, 4201 42nd St. NE, Suite 100, Cedar Rapids, IA 52402 or via phone at (800) 526-8346.