

Standard New York, Inc.'s Business Continuity Plan Disclosure Statement:

Standard New York, Inc. ("Standard") has developed a business continuity plan governing the manner in which Standard will respond to events that significantly disrupt its business. Since the timing and impact of disasters and disruptions is unpredictable, Standard will have to be flexible in responding to actual events as they occur. With that in mind, Standard is providing you with this information on its business continuity plan.

Standard is a non-clearing (introducing) broker/dealer registered with the Securities and Exchange Commission (the "SEC") under *The Securities Exchange Act of 1934* (the "Act") and is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA"). Standard operates in accordance with SEC Rule 15a-6 as agent to Standard Bank Group Limited (SBGL). All customers introduced to SBGL by Standard are customers of SBGL. As such SBGL exclusively carries all customer accounts and exclusively maintains all customer assets. SBGL also maintains and/or backs up important records in a geographically separate location.

While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, Standard has been advised by SBGL that their objective is to restore their operations to be able to communicate as applicable with customers introduced to the SBGL.

Our Business Continuity Plan

Standard plans to quickly recover and resume business operations after a significant business disruption and respond by safeguarding its employees and property, making a financial and operational assessment of its books and records, and allowing SBGL's customers to transact business. In short, Standard's business continuity plan is designed to permit it to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Standard's business continuity plan addresses, in pertinent part: 1) data back-up and recovery; 2) all mission critical systems; 3) financial and operational assessments; 4) alternative methods of communicating with SBGL's customers, Standard's employees, and regulators; 5) alternate physical location of employees; 6) critical business constituents, banks and counter-party impact; 7) regulatory reporting; and 8) assuring that SBGL's customers have prompt access to their funds and securities if Standard is unable to continue its business.

Varying Disruptions

Significant business disruptions can vary in their scope. The disruption may only affect Standard, the building housing Standard, the entire business district where Standard is located, the city in which Standard is located, or, alternatively, it may affect the entire region. Within each of those areas, the severity of the disruption can also vary from minimal to severe. In the event of a disruption only affecting Standard or the building housing Standard, Standard will transfer its operations to a local site when needed and expect to recover and resume business within 4 to 8 hours, if not sooner. In a disruption affecting Standard's business district, city, or region, Standard will transfer its operations to a site outside of the affected area, and recover and resume business within 4 to 8 hours, if not sooner. In either situation, Standard plans to continue in business and/or, if necessary, transfer operations to its affiliate, SBGL, and notify you through Standard's web site:

<http://corporateandinvestment.standardbank.com/CIB/Country-profiles/Americas/United-States-of-America>

In the case of a business disruption, your Standard representative will contact you with details concerning Standard's business continuity plan. If the significant business disruption is so severe that it prevents

Standard from remaining in business, customers will still have prompt access to their funds and securities.

Contacting Us

If after a significant business disruption you cannot contact Standard as you customarily would at +1-212-407-3800 in New York, NY, you should contact our affiliate Standard Bank Group at +27 11 299 4701 or +27 11 299 4715

Please note that Standard's business continuity plans are subject to modification. Changes will be available upon request. For more information – If you have questions about Standard's business continuity plan, you can contact us at +1-212-407-3800.