

CONFIRMATION OF INSTITUTIONAL FAMILY OFFICE STATUS¹

As a registered broker-dealer (“Broker-Dealer”), we may provide recommendations and services to the family office identified below. The undersigned represents on behalf of the family office named that the family office:

- 1a. Employs² one or more persons who are experienced in the securities industry or investment-related fields (including at a family office) and who are not subject to a “statutory disqualification” (as defined in Section 3(a)(39) of the Exchange Act or sanctions pursuant to Section 203(e) of the Advisers Act). Such person(s) has (check as applicable):
- five or more years as a licensed securities industry professional (licensed with FINRA or another self-regulatory organization or governmental agency), or
 - five or more years in securities or investment-related fields (which may include at a family office), or
 - five or more years in another position advising clients on securities, or investment transactions, portfolio construction and/or portfolio analysis, or
 - other experience, education, professional credentials, or registration history that reasonably qualifies such person as experienced in the securities industry or investment-related fields.
- Identify such other qualifications here:* _____

1b. Employs (check any that apply):

- non-family members;
- five (5) or more employees (either family or non-family member).

2. Manages total assets of at least \$50 million;

3. Is not relying on the Broker-Dealer for recommendations and is acting independently of the Broker-Dealer. Specifically, the family office:

- is capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities;
- will exercise independent judgment in evaluating the recommendations of the Broker-Dealer or its associated persons;
- is a sophisticated investor with knowledge of and experience with regard to the securities or investment strategies involving a security or securities it trades or implements with the Broker-Dealer (if any); and
- will reasonably ensure the family office professional(s) responsible for investment decisions has not and will not accept compensation or items of value from Broker-Dealer or its associated persons that would cause the professional(s) to act in a manner that is inconsistent with the best interest of the family clients;

4. Meets the definition of “family office” under Advisers Act Rule 202(a)(11)(G)-1; and

5. Will notify Broker-Dealer if anything in this Confirmation is not or ceases to be true.

By signing this Confirmation, the undersigned represents that (1) the information above is accurate, and (2) he or she is authorized to sign on behalf of the family office named below.

Family Office Name:	
Name of Authorized Signatory:	Title of Authorized Signatory:
Signature of Authorized Signatory:	Date:

¹ This Confirmation documents your status as an “Institutional Family Office” for purposes of Regulation Best Interest (“Reg BI”) and Form CRS under the terms of the SEC No-Action Letter, at <https://www.sec.gov/divisions/marketreg/mr-noaction/2020/sifma-122320-regbi.pdf>. Under the terms of this letter, Broker-Dealer is not required to apply Reg BI and Form CRS to family offices that qualify as Institutional Family Offices.

² The term “employ” means to hire, retain, use, or engage for services regardless of status under the tax or labor laws.