



Business Continuity Plan Summary 2023

At Nicol Investors Corporation ("NIC") we recognize how heavily our clients rely on our systems and services. We also recognize that the unexpected can and does occur--from simple situations to major outages. Our business continuity plan is subject to modification. Updated plans will be promptly posted on our web site. Alternatively, our customers may obtain updated plans by requesting a written copy of the plan by mail.

NIC's plans include the ability to recover from situations including, but not limited to, unplanned evacuations, power outages, major water, leaks, fire, loss of water, severe weather, and any facilities failures that may cause business interruption. Features of NIC's Business Continuity Plan include annual reviews of the following:

Identification of all mission critical systems and system backup and recovery for such systems.

A review of financial and operational risks.

Alternate communications between NIC and our clients.

Employee safety strategies and communications.

Systems and telecommunications accessibility.

Alternate physical site location and preparedness.

NIC Contingency Planning and Business Recovery

NIC's policy is to respond to a Significant Business Disruption (SBD) by safeguarding employees' lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the firm's books and records, and allowing our customers to transact business. In the event that we determine we are unable to continue our business, we will assure customers prompt access to their funds and securities.

NIC's plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only our firm's ability to communicate and do business, such as a fire in our building. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. Our response to an external SBD relies more heavily on other organizations and systems.

Business Description

NIC conducts business in mutual funds, 529 College Savings Plans, and variable annuities. Furthermore, we do not hold customer funds or securities. We accept and enter orders. All transactions are sent directly to packaged product vendors. We do not engage in any private placements.

Alternative Physical Location

In the event of an SBD that necessitates evacuation, NIC will move its staff from any affected offices to another facility within NIC's owner-owned office complex at Executive Park, Granite City, IL. In the event of the incapacity of the Executive Park, Granite City, IL facility, NIC will move its staff to the closest unaffected office location.

Processing Transactions during an SBD

In the event of a SBD, you will be contacted by your representative or one of NIC's managers with instructions for processing your funds and securities transactions. In the event that you are unable to contact your representative, you may visit our web site at www.nicolfinancial.com or telephone Kevin G. Nicol, President/CEO at (618) 931-3267.

In the event of an internal SBD, for business in mutual funds, 529 College Savings Plans, and variable annuities where transactions are processed by application and forwarded to a packaged product vendor, transactions will be processed in the normal manner from an alternate location of NIC. In the event of an external SBD effecting mutual funds, 529 College Savings Plans, and variable annuities, application-way transactions will not be accepted or transmitted without assurance that the vendor has recovered and resumed its operations.

Customers' Access to Funds and Securities

NIC does not maintain custody of customers' funds.

If SIPC determines that we are unable to meet our obligations to our customers or if our liabilities exceed our assets in violation of Securities Exchange Act Rule 15c3-1, SIPC may seek to appoint a trustee to disburse our assets to customers. We will assist SIPC and the trustee by providing our books and records identifying customer accounts subject to SIPC regulation.

Back Up Facilities and Arrangements

NIC maintains its primary hard copy books and records and its electronic records at #1 Executive Park, Granite City, IL 62040-0907. All NIC representative forms and approved presentations are maintained within the Nicol Financial Services website, updated periodically and available to all registered NIC representatives via protected password. NIC maintains duplicate records at an off-site location. In the event of an SBD, NIC expects to recover and resume its internal business operations within one business day of an internal SBD. External SBD's are dependent upon the ability of the packaged-product vendors and SLA to recover and resume operations.

The processing of application-way transactions is dependent on delivery to the packaged product vendors and the availability of the vendors to accept transactions. The majority of vendors doing business with NIC are sizeable and regulated financial institutions with the capacity to recover and resume processing transactions within a short period of time. NIC will cease recommending products of vendors who are unable to recover and resume promptly.

Recovery-time objectives provide concrete goals to plan for and test against. They are not, however, hard and fast deadlines that must be met in every emergency situation, and various external factors surrounding a disruption, such as time of day, scope of disruption, and status of critical infrastructure—particularly telecommunications—can affect actual recovery times. Recovery refers to the restoration of clearing and settlement activities after a wide-scale disruption; resumption refers to the capacity to accept and process new transactions and payments after a wide-scale disruption.