Business Continuity Plan

July 2026

I. Introduction

Northlake Capital Management, LLC (the Company) is located at 20 N. 3rd Street, Bayfield, WI 54814. This is the sole office where the employees and operations are managed. Northlake's mailing address is P.O. Box 1165 Bayfield, WI 54814. Northlake has one employee that works full-time from his home in Evanston, Illinois. Steven Birenberg is the President of Northlake Capital Management, LLC, ("Northlake Capital") an investment adviser registered with the State of Wisconsin Department of Financial Institutions and the State of Illinois Securities Department. Northlake specializes in managing long-only portfolios for high-net-worth individuals and their related entities.

The Company's policy is to respond to a Significant Business Disruption (SBD) by safeguarding employees' lives and its property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the Company's books and records, and responding to investors.

All Company personnel are directed to keep a copy of this plan on their local workstations, and maintain access to the cloud version of this plan.

In the event of a business disruption or disaster, a notification process will be enacted. Throughout the process continual assessment of the status of the business interruption or disaster will be undertaken. Basically stated, Company personnel and their critical other persons will be notified and advised of our status, and we will endeavor to work towards recovery.

II. Significant Business Disruptions (SBDs)

Our plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only our Company's ability to communicate and do business, such as a fire in our building.

The Company has also considered the impact to its business due to disruptions (and the events that caused them) by a third party (External SBDs). These disruptions may vary significantly in nature, size, scope, severity, duration and will result in distinct degrees of harm to human life; Company assets; the banks, clearing broker(s) with which the Company conducts business; and local, regional and national systems infrastructure (e.g., telecommunications, Internet connectivity, power generation and transportation) that could affect the Company's recovery in vastly unrelated ways. The "third party" providers (Banks, Clearing Brokers and Fund Administrators) all have BCP plans in place, and in recognition of this, the Company reserves the right to respond to particular emergencies and business disruptions in a situation-specific manner which the Company deems prudent, in its sole discretion.

A. Approval and Execution Authority

Steven Birenberg, President and CEO of Northlake Capital, is responsible for approving this plan, conducting the required annual review and has the authority to execute this BCP plan.

B. Plan Location and Access

The Company will maintain copies of its BCP plan and the annual reviews, and the changes that have been made to it for inspection. An electronic copy of the plan is located in the Business Continuity folder within the Company's Dropbox file management system.

C. Emergency Contacts

Beyond the personal safety of all persons, the initial process in the event of a SBD is to notify all Company Principals and personnel.

The Company's two emergency contact persons are:

Steven Birenberg (Primary)
Mobile: (847) 226-9713

Email: steve@northlakecapital.com

Tim Fodor (Secondary)
Mobile: (224) 578-2308

Email: tim@northlakecapital.com

When a disaster has been declared, Steven Birenberg or Tim Fodor will record voice message greetings on their mobile phones to inform callers of the status of the business interruption or disaster and provide any directions.

D. Alternative Physical Office Location

Steven Birenberg's Second Home
1324 Central Street 3W
Evanston, IL 60201

II. Business Descriptions

Northlake Capital Management, LLC is an investment adviser with primary registration with State of Wisconsin Department of Financial Institutions that specializes in managing long-only portfolios for high-net-worth individuals and their related entities.

III. Office Locations

Northlake Capital is located at 20 N. 3rd Street, Bayfield, WI 54814. Steven Birenberg works at this location. One employee works from his home in Evanston, Illinois. As long as this employee works for the Company, his location can serve as an additional temporary backup to the Company's alternative physical location.

IV. Data Back-Up and Recovery (Hard Copy and Electronic)

The Company currently maintains its primary hard books and records in the Dropbox cloud service. Other data is maintained via access to Schwab Institutional. Limited, older hard copies of records are maintained at 20 N. 3rd Street, Bayfield, WI 54184. Steven Birenberg is responsible for the maintenance of operational documents and records. The Company maintains the following document types and forms:

- Financial records such as financial journals, balance sheets, billing statements, etc.
- Organizational records such as articles of incorporation and organizational resolutions.
- Client related files which include but are not limited to agreements and correspondence.

The Company's electronic records include:

- Client data, company financial records, and company legal documents.
- Electronic communications such as e-mails.
- For the loss of electronic records, we will either physically recover the storage media or electronically recover data remotely from staff's home access or from an alternate location.

Currently, Steven Birenberg maintains a scanner and copier for backing up documents at the main location. Scanned documents can be electronically stored and backed up to a Cloud Storage Facility. Dropbox is a secure remote access data backup service provider. Dropbox enables the Company's files to be accessed from any location with an internet connection.

VI. Financial and Operational Assessments

A. Operational Risk

In the event of an SBD, we will immediately identify what means will permit us to communicate with our customers, employees, critical business constituents, critical banks, critical counter-parties and regulators. Although the effects of an SBD will determine the means of alternative communication, the communication options we will employ may include telephone, voicemail, and e-mail. In addition, we will retrieve our key activity records as described in the "Data Back-Up and Recovery (Hard Copy and Electronic)" section above.

B. Financial and Credit Risk

In the event of an SBD, we will determine the value and liquidity of our investments and other assets to evaluate our ability to continue to fund our operations. We will contact our brokerage firms, critical banks, and investors to apprise them of our financial status.

VII. Mission Critical Systems

The Company "mission critical systems" are those that ensure prompt and accurate processing of securities transactions, including execution, allocation, clearance & settlement of securities transactions, the maintenance of customer accounts and access to customer information.

A. Access to Funds

Currently, our Company has access to its Client Funds either through secure electronic access, or verbally by contacting a client service representative. Our Company relies, by contract, on our Custodian to provide access to the Funds. This Custodian maintains a BCP that provides alternative business locations and contingent processes in the event of a SBD. In the event the Custodian has not or cannot put its plan in place quickly enough to meet our needs, or is unable to provide access to such services, we would be able to seek services from an alternative source.

B. Access to Data

Currently, the Company has access to its data either through hard copy or electronic access. In the event of a SBD, we will electronically recover data from our primary site, or if it is inoperable, we will access it from an alternate location.

C. Alternate Communications between the Company and Critical Persons, and Organizations

We currently communicate with critical persons using the telephone, e-mail, text, or in-person. In the event of a SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form to the means that we have used in the past to communicate with the other party.

The critical persons to be notified in a SBD or disaster, its' status and the work to recover are: Custodians (clearing brokers and banks) and Outside Counsel.

Steven Birenberg (Primary) and Tim Fodor (Secondary) are designated as the Primary and Secondary coordinators for the critical person contact list below. The Primary and Secondary Coordinators should continuously assess conditions and communication should be maintained with status updates.

Critical Persons Contact List

Charles Schwab & Company	Core Team	Client Service	877-774-3892	

VIII. Impact of Business Interruption

In the case of a regional emergency, the Company's personnel could easily set up operations in a location outside the affected area if the backup location was somehow also compromised. Hypothetically, the Company's operations could be set up anywhere with access to the internet and cellular or land-line telephone communications. Business can be conducted using desktop computers, laptops,tablets, and mobile phones. All of the Company's computers have been equipped with the necessary software and data required to manage the Company's daily operational workflow. In the event that all of the Company's computers were rendered unavailable, a newly procured computer could be set up and be fully operational in any location with internet access.

IX. Additional Service Providers

Besides the critical contact list, the following is a list of additional service providers and vendors.

Services & Vendors				
Windy City Sites	Tim Welch	Website support	910-579-8154	tim@windycitysites.com
Spectrum	Account 8285130030000594	Internet	833-267-6094	
Spectrum	Account 1054829371	SPB Mobile Phone	833-224-6603	

X. Disclosure of Business Continuity Plan

A. BCP disclosure statement

We provide in writing a BCP disclosure statement to our customers upon request. We also post the disclosure statement on our website and mail it to customers upon request.

XI. Updates and Annual Review

The Company will review and test this BCP annually and update this plan whenever there is a material change to its operations, structure, business, or location.

Senior Manager Approval

I have approved this Business Continuity Plan as reasonably designed to enable our Company to meet its obligations to customers in the event of an SBD. All systems are online and effective.

Signed: **Steven Perry Birenberg**

Title: **President**

Date: **7/21/2026**