

**City of Los Angeles
Responsible Banking & Investment Monitoring Program
For Investment Banks**

Investment banks providing City investment banking services or seeking City investment banking business must complete and submit this form no later than July 1st of each year to the City Administrative Officer to comply with Chapter 5.1, Section 20.95.1 of the Los Angeles Administrative Code.

Contact Information:

<u>Piper Sandler & Co.</u>			
Name of Financial Institution			
<u>2321 Rosecrans Avenue, Suite 3200</u>	<u>El Segundo</u>	<u>CA</u>	<u>90245</u>
Street Address	City	State	Zip Code
<u>Mark Adler, Managing Director</u>			
Contact Person Name and Title			
<u>(310)297-6010</u>	<u>mark.adler@psc.com</u>		
Telephone No.	Email Address		

SOCIAL RESPONSIBILITY

Please answer the following questions for the preceding calendar year.

1. Did your firm make monetary donations to charitable programs within the City limits?

Yes X No

If yes, please complete the attached form, labeled at Exhibit 1.

2. Did your firm provide any scholarship awards to residents of the City of Los Angeles?

Yes No X

- a. How many scholarships were awarded?
b. What was the total value of the awarded scholarships?

3. Does your firm have internal policies regarding utilization of subcontractors which are designated as "women owned," "minority owned," or "disabled" business enterprises? Yes No X*

If yes, please provide a copy of your policies, labeled as Exhibit 2

**Please see the attached Statement on Equal Employment Opportunity Program and Activities*

CONSUMER PROTECTION

1. Is the financial institution currently in compliance with all applicable consumer financial protection laws?

Yes No

If no, please briefly explain: _____

2. Does the financial institution have policies to prevent the use of illegal predatory consumer adverse sales goals as the bases for evaluation, promotion, discipline or compensation of employees?

Yes No

If no, please briefly explain: _____

3. Does the financial institution encourage and maintain whistleblower protection policies for its employees and/or customers to report suspected illegal practices, including predatory sales goals?

Yes No

If no, please briefly explain: _____

4. In the last five years, has the financial institution been subject to any disciplinary actions such as fines, suspensions, or settlements, undertaken by the Securities and Exchange Commission, the Consumer Financial Protection Bureau, the Municipal Securities Regulation Board, the Financial Industry Regulatory Agency and/or any State regulatory agency?


Yes No

5. If the answer to question no. 4 is yes, please provide in separate attachment labeled Exhibit 3, what the violation(s) are, the reason for the enforcement action, what government agencies are involved, the date of the enforcement action, what is the current status, and how were or will the issues be resolved?

See attached Exhibit 3

CERTIFICATION UNDER PENALTY OF PERJURY (*)

I certify under penalty of perjury that I have read and understand the questions contained in this form and the responses contained in the form and on all the attachments. I further certify that I have provided full and complete answers to each question, and that all information provided in response to this form is true and accurate to the best of my knowledge and belief.

Mark Adler	Managing Director		6/15/2022
Print Name	Title	Signature	Date

(*) Signature must be that of the Head of Public Finance or equivalent corporate executive.

PLEASE SEND THE ORIGINAL SIGNED FORM TO THE ADDRESS BELOW AND EMAIL A COPY TO CAO.DEBT@LACITY.ORG.

Office of the City Administrative Officer
200 North Main St. Room 1500
Los Angeles, CA 90012
Attention: Debt Management Group

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Statement on Equal Employment Opportunity Program and Activities

Piper Sandler & Co. is committed to the principles of equal employment opportunity and intends to comply with all federal, state, and local equal employment opportunity and affirmative action laws, to the extent such apply to Piper Sandler.

It is Piper Sandler's policy to prohibit both discrimination against and harassment of any employee or applicant, and to ensure that all personnel practices are administered on individual merit and capability without regard to race, religion, color, age, gender, gender identity, national origin or ancestry, sexual orientation, marital status, disability, veteran status, or other factors identified and protected by federal, state and local legislation.

These practices include, but are not limited to, hiring, promotion, selection or placement, demotion or transfer, recruitment or related advertising, layoff or termination, performance management, compensation, benefits, education, social/recreational programs, and selection for training.

Piper Sandler makes reasonable accommodations to persons with disabilities so that they may enjoy equal employment opportunity, except where such accommodation would impose an undue hardship or where the employee or applicant poses a direct threat to him or herself or others that cannot be eliminated through reasonable accommodation. We make these accommodations so that there is equal opportunity in the application process, so that individuals with disabilities may perform the essential functions of a position they hold or desire, or so that employees with disabilities may enjoy the same benefits and privileges of employment as those without disabilities.

Following are summaries of the firm's record in affirmative action and equal opportunity in the past year:

- We have, and will continue to utilize a wide variety of recruitment resources and media to reach a diverse audience of potential applicants. We will continue to utilize our most effective recruitment sources for diverse applicants. We will continue to regularly attend the diversity events and career fairs, as well as organizing company-sponsored recruiting events that target high-performing, diverse candidates such as the Career Exploration Program. We have established recruiting relationships with community organizations and agencies such as National Black MBA Association and National Hispanic MBA Association.
- We continue to build upon the relationships we have already established with community organizations and agencies such as the StepUp Achieve!, Cristo Rey, Wallin Education Partners, BestPrep, and Management Leadership for Tomorrow (MLT).
- Through partnership with our third-party vendor, E-quest, we will continue to post our open positions on a number of nationwide diversity websites, such as DiversityJobsite.com (which includes specific networks for African-American, Asian, Hispanic, and Women communities), DiversityWorkers.com, and JOFDAV (whose focus is disability employment).
- The Human Capital department monitors promotion decisions throughout the year to confirm that they are being administered consistently and fairly. We review promotion rates for minorities and women on a quarterly basis. Prompt action may be initiated to rectify any problems identified by the analysis, and bring any continuing problems to the attention of senior management

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- The Human Capital department and recruiters regularly examine the selection rates of minorities and females in all job groups on a regular basis.
- Supervisors are instructed to monitor each employee's job skills, experience level and performance and to assist the employee in career counseling as appropriate, as well as discussing promotion or transfer opportunities which may benefit the employee's career.
- The Human Capital department makes recommendations to managers and supervisors to develop action plans for female and minority employees to help ensure their potential for advancement into more senior positions in managerial and professional categories.
- The Human Capital department conducts periodic meetings with senior management to discuss progress in achieving diversity goals.
- To ensure equal opportunity for all employees to participate in developmental initiatives and other Company-sponsored educational programs, we communicate all company-sponsored training opportunities (both tuition assistance and other scheduled programs) to all employees, and are encouraged to take advantage of them. New employees are notified via New Employee Orientation and onboarding programs, internal job opportunities and the publication of training calendars and development opportunities are easily accessible on our corporate Intranet.
- The Diversity and Inclusion Council will partnered with Human Capital to institute a Rooney Rule requiring one woman or one member of an underrepresented minority group be included in the pool of candidates and granted an interview for any positions at the Vice President level and below.
- Many employees are associated with professional groups related to their business area. For those who choose to pursue graduate degrees related to their careers, Piper Sandler provides tuition reimbursement up to \$5,250 per year. All employees with at least 6 months of service are eligible to participate in the tuition reimbursement program.

Professional Training & Development Programs

Numerous opportunities to participate in internal and external training programs are offered to our employees at no charge. Internal programs are coordinated by business lines as well as by Human Resources. Training and development opportunities are made known to employees through New Employee Orientation, the publication of training calendars, announcements through memoranda and email, and other vehicles.

Piper Sandler offers a Tuition Reimbursement program to all employees who have at least 6 months of service. Additionally, many employees have taken advantage of development opportunities via third-party providers, off-site trainings, seminars, and industry conferences relevant to their jobs or business needs. These opportunities are made available to all employees regardless of race or gender.

Equal Employment Opportunity Policies and Programs

Piper Sandler & Co. is committed to the principles of equal employment opportunity and intends to comply with all federal, state, and local equal employment opportunity and affirmative action

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laws, to the extent such apply to Piper Sandler. It is Piper Sandler's policy to prohibit both discrimination against and harassment of any employee or applicant, and to ensure that all personnel practices are administered on individual merit and capability without regard to race, religion, color, age, gender, gender identity, national origin or ancestry, sexual orientation, marital status, disability, veteran status, or other factors identified and protected by federal, state and local legislation.

These practices include, but are not limited to, hiring, promotion, selection or placement, demotion or transfer, recruitment or related advertising, layoff or termination, performance management, compensation, benefits, education, social/recreational programs, and selection for training.

Piper Sandler makes reasonable accommodations to persons with disabilities so that they may enjoy equal employment opportunity, except where such accommodation would impose an undue hardship or where the employee or applicant poses a direct threat to him or herself or others that cannot be eliminated through reasonable accommodation. We make these accommodations so that there is equal opportunity in the application process, so that individuals with disabilities may perform the essential functions of a position they hold or desire, or so that employees with disabilities may enjoy the same benefits and privileges of employment as those without disabilities.

Following are summaries of the firm's record in affirmative action and equal opportunity in the past year:

- We utilize a wide variety of recruitment resources and media to reach a diverse audience of potential applicants. We will continue to utilize our most effective recruitment sources for diverse applicants. Specifically, through partnership with our third-party vendor, E-quest, we post our open positions on a number of nationwide diversity websites, such as DiversityJobsite.com (which includes specific networks for African-American, Asian, Hispanic, and Women communities), DiversityWorkers.com, and JOFDAV (whose focus is disability employment).
- We have established recruiting relationships with community organizations and agencies such as National Black MBA Association and National Hispanic MBA Association.
- Piper Sandler has also adopted two local schools to which we provide tutoring in the area of mathematics and business and communication mentoring.
- The Human Capital department monitors promotion decisions throughout the year to confirm that they are being administered consistently and fairly. We review promotion rates for minorities and women on a quarterly basis. Prompt action may be initiated to rectify any problems identified by the analysis, and bring any continuing problems to the attention of senior management
- The Human Capital department and recruiters regularly examine the selection rates of minorities and females in all job groups on a regular basis.
- Supervisors are instructed to monitor each employee's job skills, experience level and performance and to assist the employee in career counseling as appropriate, as well as discussing promotion or transfer opportunities which may benefit the employee's career.

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- The Human Capital department makes recommendations to managers and supervisors to develop action plans for female and minority employees to help ensure their potential for advancement into more senior positions in managerial and professional categories.
- The Human Capital department conducts periodic meetings with senior management to discuss progress in achieving diversity goals.
- To ensure equal opportunity for all employees to participate in developmental initiatives and other Company-sponsored educational programs, we communicate all company-sponsored training opportunities (both tuition assistance and other scheduled programs) to all employees, and are encouraged to take advantage of them. New employees are notified via New Employee Orientation and onboarding programs, internal job opportunities and the publication of training calendars and development opportunities are easily accessible on our corporate Intranet.
- Our summer intern program involves a speaker series that includes our CEO, CFO and other business leaders, as well as social outings and volunteer activities. The program has grown from 14 interns in 2009 to 116 interns in 2019 from 61 schools across the U.S., with 43% being female and/or diverse.
- Many employees are associated with professional groups related to their business area. For those who choose to pursue graduate degrees related to their careers, Piper Sandler provides tuition reimbursement up to \$5,250 per year. All employees with at least 6 months of service are eligible to participate in the tuition reimbursement program.

Recruiting

In our recruiting efforts, we seek people from diverse backgrounds who are highly motivated, dedicated and productive. Our recruiting initiatives center on hiring the best candidate possible in a variety of opportunities by utilizing a wide variety of recruitment resources and media to reach a diverse audience of potential applicants including participating in diversity events and career fairs. We also organize company-sponsored recruiting vents such as the Career Exploration Program and Women in Business Program. Through our Career Exploration Program, we interview and recruit high potential students from diverse backgrounds and schools across the country to attend a two-day event at our headquarters office. Through our Women in Business Program, we interview and recruit high potential female students from diverse backgrounds and schools across the country. The programs help the high potential students learn more about careers at Piper Sandler. Students also learn about our culture from key leaders at the firm and participate in a Q&A panel from current Piper Sandler professionals to learn about job duties and expectations. We then stay connected with these students as a talent pipeline for upcoming recruiting events.

Internship Program

The Piper Sandler summer internship program is a key tool that was developed to enhance the learning experience for summer interns. Summer interns learn about our business, network with key business line leadership team members and management, and perform a variety of job duties assigned by their departments. We recruit intern positions at colleges and universities across the United States (and internationally when internships are offered). Additionally, our firm recently entered a contract to partner with INROADS to increase the diversity within our summer internship program. INROADS was founded over 40 years ago and is the largest non-profit source of paid internships for ethnically diverse undergraduate youth. We have established relationships with

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community organizations and agencies including Cristo Rey, INROADS and StepUp Achieve! Minneapolis.

Diversity and Inclusion Council

Every employee has the opportunity to become more knowledgeable about what it means to build and support a culture that embraces inclusion and diversity, and to make meaningful contributions. In 2015, we created a firmwide Diversity & Inclusion (D&I) Council which serve as a means for employees to connect with one another to promote a greater awareness and understanding of inclusion and diversity across the firm. The D&I Council is co-chaired by the CEO, Chad Abraham, and Managing Director in Fixed Income Services, Joanna Brody. The D&I Council works to advance the Diversity and Inclusion Mission to recruit, develop, include, retain and engage a diverse, high-performing workforce. The Council is central to not only furthering our Mission, but also serves as an example of how diverse teams with unique backgrounds, skills, and experiences yield more innovative solutions.

Since its inception, the D&I Council established the business case for diversity and inclusion that is tailored to Piper Sandler through a series of roundtable discussions held across geographies, departments, and titles. This business plan was shared broadly with the firm at an all employee meeting and was underscored as a long-term business imperative for the firm that will help us better serve our clients. The establishment of a business case had an immediate impact on the strategic direction of the firm's diversity goals and accomplishments. Other highlights include, creating an online module on the topics of inclusion and unconscious bias (98% of employees completed the training), and hosting a panel event on employee generational diversity. The Council has identified areas of greater opportunity to achieve concrete objectives and will work in conjunction with members of the Leadership Team to deeply engrain diversity best practices within the firm culture.

In addition to the D&I Council, we have developed Professional Resource Networks (including young professionals and veteran's resources).

Women in Leadership

Having an inclusive Board of Directors (BOD) has always been a priority for us. Piper Sandler is one of the companies recognized by the 2020 Women on Boards organization for a board of directors comprised of at least 20% women. Currently, two of our eight board members are female and in the past, that number has been as high as four. In addition, one African American man sits on our BOD. It is a practice that at the BOD offsite we have each September we provide a diversity update to our board members, field questions from them and articulate the progress we have made on the inclusion and diversity front. In 2014, Piper hosted the National Association of Corporate Directors annual meeting on the topic of "How to Get Smart Women on Boards."

We have recently increased our maternity leave benefits to attract and retain more women at the firm and we are currently researching additional benefits to ease the transition back to work for new mothers. Additionally, we offer events through our Women's Network every August for networking and development opportunities.

We have an internal mentoring program for employees to receive formal mentorship, gain exposure to the broader firm and foster cross-functional learning. In this program, we encourage

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selection of diverse mentees for participation to reinforce the development of high-potential women and minority professionals.

Supply and Procurement

We currently make a good faith effort to do business with enterprises owned by minorities, women, persons with disabilities and small business enterprises (“minority suppliers”) where contracts are in line with company objectives. We request that large vendors who work with other companies provide a report of the business they do with minority suppliers.

Exhibit 3

Notice of Litigation and/or Regulatory Actions

We are proud of our firm's reputation and Piper Sandler has no reason to believe that current and past regulatory matters or litigation will affect in any way our ability to provide any of the services contemplated by this Request for Proposal.

Due to the nature of our business, we are involved in a variety of legal proceedings on an ongoing basis. These proceedings include litigation, arbitration and regulatory proceedings, which may arise from, among other things, transactional activity, regulatory examinations of our businesses and investigations of securities industry practices by governmental agencies and self-regulatory organizations. The securities industry is highly regulated, and the regulatory scrutiny applied to securities firms has increased dramatically in recent years, resulting in a higher number of regulatory investigations and enforcement actions and significantly greater uncertainty regarding the likely outcome of these matters.

Regulatory investigations can result in substantial fines and/or limitations or other restrictions on our business activities, and consequently those investigations potentially could be deemed to have a material impact on our business. Our Form 10-Q and 10-K as filed with the Securities and Exchange Commission requires disclosure of any material legal proceedings, including regulatory proceedings, and we are unable to provide information on any pending or completed investigation not disclosed within our Form 10-Q and 10-K. Any and all completed regulatory investigations that result in a material disciplinary action, including fines, suspensions or other significant undertakings or limitations are also publicly reported to the Financial Industry Regulatory Authority ("FINRA"). For more information, please refer to Piper Sandler's Form BD filed with FINRA. You can request electronic delivery of the relevant sections of a company's Form BD by accessing FINRA's website at finra.org and conducting a FINRA Broker Check.