

**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:

Name of Financial Institution

Street Address

City

State

Zip Code

Contact Person Name and Title

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 ___ 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 ___

- 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 ___

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

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?

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.

Paul Cruz

Print Name	Title	Signature	Date
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(*) 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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Exhibit 3

Within the past five years, Ramirez & Co. has recently settled a long standing trade reporting dispute with the Financial Industry Regulatory Authority, ("FINRA"), with respect to Auction Rate Securities, ("ARS") data reported to the MSRB.

From April 2011 through May 4, 2018, the firm, as a program dealer for ARSs, submitted information regarding the result of an auction or interest rate reset to the SHORT System, but failed to report a minimum denomination involving 11 CUSIPs and inaccurately reported the maximum interest rate for approximately five CUSIPs. The minimum denomination reporting failures occurred because the firm's reporting system, which transmits data to the MSRB's Electronic Municipal Market Access (EMMA) System for SHORT reporting, did not require the entry of the minimum denomination field. When Ramirez submitted information to EMMA regarding certain CUSIPs, it did not populate the minimum denomination field, and rather than rejecting the report as incomplete, the system accepted the submission and populated the field with a zero. The maximum interest reporting failures occurred because Ramirez reported the auction's interest rate rather than the ARS's maximum interest rate. Therefore, as a result of these system related reporting issues, Ramirez was cited for the following, MSRB Rule G-34 (Market Information Requirements), G-27 (Supervision) and G-8 (books & records) and agreed to pay a monetary fine. Ramirez has since made the necessary adjustments to its reporting systems and all information is flowing properly.