

**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:

Drexel Hamilton, LLC
Name of Financial Institution

110 E. 42nd Street, NY, NY 10017
Street Address City State Zip Code

Kelvin Hart, Director
Contact Person Name and Title

646-412-1522 khart@drexelhamilton.com
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 X

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

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?

Please refer to 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.

Kelvin Hart, Director		June 29, 25
Print Name	Title	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**

Attachment for Question #1 - Responsible Banking Investment Monitoring Program for Investment Banks

[illegible]

Port of Los Angeles

Exhibit 3

In 2024, the Firm reached a settlement with FINRA regarding certain practices by former employees related to the sale of new issue municipal securities during the 2016–2018 period. Specifically, these individuals submitted retail priority orders to lead underwriters without verifying the retail customers' zip codes, or failed to obtain such information when institutional clients placed retail-designated orders without accompanying zip codes. These practices ceased shortly after new ownership and leadership assumed control of Drexel Hamilton in early 2018. Under new management, personnel responsible for these actions were promptly removed. The Firm has fulfilled its obligations under the settlement, including the payment of a fine and disgorgement.