



OXFORD FINANCIAL GROUP, LTD.™

## FORM ADV PART 2A BROCHURE

APRIL 28, 2020

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This Brochure provides information about the qualifications and business practices of Oxford Financial Group, Ltd. ("Oxford"). If you have any questions about the contents of this Brochure, please contact us at 317.843.5678. The information in the Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Oxford also is available on the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (click on the link, select "Investment Adviser" search, select "Firm" and type in our firm name) and our website [www.ofgltd.com](http://www.ofgltd.com).

Oxford is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. Our oral and written communications are to provide clients with information they may use to determine, hire or retain Oxford as their adviser.



## FORM ADV PART 2A BROCHURE

### ITEM 2: SUMMARY OF MATERIAL CHANGES

This Brochure dated April 28, 2020, is filed as an annual amendment to Oxford's Form ADV Part 2A and replaces Oxford's Brochure dated March 27, 2019. Below is a summary of the material changes that Oxford has made to this Form ADV Brochure since its last annual Form ADV filing on March 27, 2019. Please be aware that other non-material changes have been included in this Form ADV Brochure.

#### Material Changes

- All data updated as of December 31, 2019
- Clarified the language related to CIO Service Fees
- Expanded language on TCO Fiduciary Services
- Marcos Nogués resigned as Chief Investment Officer effective March 31, 2020



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### ITEM 4 – ADVISORY BUSINESS

#### A. DESCRIPTION OF YOUR ADVISORY FIRM

In 1981, Oxford's founder, Jeffrey H. Thomasson (Jeff), advanced an innovative idea during his MBA studies. His insight was that financial advisors could not be totally objective while receiving commissions from the companies they were recommending. The only way to be truly objective was to forsake such incentives and work on a fee-only basis. Jeff put this idea into practice as he was creating Oxford and clients reacted very enthusiastically.

Oxford is dedicated to enhancing the financial lives and enriching the family legacies of clients, as well as the institutional clients with whom we work. As a privately held financial and investment advisory firm, we offer independent, unbiased financial counsel focused on our clients' unique needs and priorities. While this independence provides our clients with highly personalized services, Oxford offers a wide range of services, access to global investment opportunities and multi-generational estate and financial planning strategies.

When Jeff incorporated Oxford, his vision was to create an entity that was committed to the communities and constituents which it serves and one that has pride in its independence, objectivity and thoughtful counsel for families who trust their net worth to Oxford's organization.

His desire for independence is for generations two, three, four and beyond. It has never been Jeff's plan to exit, nor is it his plan to have the firm be sold or merged. His desire is to keep perpetual focus on this great legacy for Oxford generations to come and maintain an equal commitment to clients of this same independence. This commitment is unwavering.

We invite you to learn about Oxford's thoughtful, insightful and committed qualities that are at the heart of everything we do to help you achieve financial excellence for generations to come.

#### B. DESCRIPTION OF ADVISORY SERVICES OFFERED

##### B. 1. FAMILY OFFICE SERVICES

Oxford has refined a century-old concept developed by wealthy families such as the DuPonts, Mellons, Carnegies, Phipps (U. S. Steel), Pitcairns (PPG) and the Rockefellers (Standard Oil). These families determined they could produce superior financial results and obtain more personalized service by establishing private financial organizations, known as family offices, to manage their collective family wealth.

Families have found synergy and successes in family offices through their application of sophisticated administrative assistance, investment planning and evaluation, a broad range of integrated financial and personalized services, trust management, tax and estate planning, accounting, insurance, property management and bill paying. These offices provide financial services that allow family members to pay far greater proactive attention to their family's wealth.

Continuity of family relationships is very important to affluent families. Strengthening and cultivating generational relationships with family members and other family advisors make family offices beneficial to



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successful families that desire their affairs to be coordinated in the most efficient manner during and after their lifetime.

Oxford's Family Office Services (FOS) are driven solely by each family's needs, desires and circumstances. As with all of Oxford's services, the Family Office Services are fee-only with complete focus on independence, objectivity and exceeding clients' expectations.

Oxford offers the advantages of the family office to its clients in the same manner as the traditional one-family office. Oxford's Family Office Services include:

### **Personal Financial Planning**

The purpose of personal financial planning is to develop a comprehensive financial plan. Oxford's FOS services begin with an intensive fact-finding session which helps Oxford become totally familiar with the client's current financial situation (including among other things, income taxes, investments, insurance, estate affairs and family circumstances), as well as their personal goals and priorities for the next several years. Then, working from this comprehensive information, Oxford prepares a detailed financial plan which documents the client's situation, identifies all areas which will be impacted and makes specific goal-oriented recommendations. Oxford's specific goal-oriented recommendations are designed to educate and allow a client to coordinate his/her financial affairs more efficiently, manage cash flow, prudently reduce taxable income and transfer taxes and attempt to improve his/her overall net worth.

Once this written document has been discussed with the client, the recommendations the client feels comfortable with are scheduled for implementation with specific deadlines. Generally, Oxford's financial planning relationship with a client continues indefinitely.

### **Investment Planning for Family Wealth**

With respect to investment planning for family wealth, Oxford will develop an Investment Policy Statement (IPS) and an asset allocation. Both are designed to help generate superior long-term results while minimizing investment volatility through what Oxford deems to be efficient diversification. Based on the family client's investment strategy, Oxford recommends appropriate money managers, brokerage firms, insurance companies, etc., to implement the asset allocation strategy. Oxford provides comprehensive monitoring of clients' accounts with the goal of helping its family clients realize expected returns.

### **Family Strategic Planning**

In general, family strategic planning helps Oxford's Family Office Services clients with the selection and appointment of professional advisors who will provide counsel to them during their lifetime, as well as to their trusts and their descendants.

### **Fiduciary Services**

Oxford may in some circumstances and at the client's request serve as an investment adviser to their trust or refer clients to The Trust Company of Oxford™ (TCO) (please refer to Item 10 for a description of TCO's services).



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### B. 2. CHIEF INVESTMENT OFFICER SERVICES

Oxford offers Chief Investment Officer (CIO) services to both Family Office Services and institutional clients, such as qualified retirement funds, not-for-profit organizations, endowments or foundations, seeking to improve portfolio returns. Oxford's CIO services typically include the following components:

#### **Investment Policy Statement**

An Investment Policy Statement (IPS) is a written document that articulates the specific goals and objectives for a given investment pool. Included in a typical IPS are the following:

- Background information
- General objectives
- Asset allocation targets
- Investment restrictions and constraints
- Terms for Implemented Consulting, if applicable (please refer to Item 16)

#### **Investment Manager Search, Selection and Due Diligence**

The Oxford Investment Fellows (OIF) conducts the investment manager search and selection, which then includes the recommendation of specific money managers to fulfill the asset allocation requirements called for in the policy guidelines. OIF monitors the investment manager performance.

Firms included in their search efforts are mutual funds, ETFs, alternative investments, private investment firms and separate account money managers. Oxford utilizes various databases as the primary quantitative source for screening potential money management organizations against the search criteria established by OIF.

#### **Investment Recommendations**

Investment recommendations focus primarily upon asset allocation issues and risk reduction techniques. Investment portfolios are generally advised to include multiple asset classes and investment strategies that do not correlate perfectly with one another, thereby increasing diversification attributes.

Oxford recommends private equity investments, hedge funds, real estate and other non-traditional opportunities such as oil and gas, partnerships, managed futures, life insurance settlements, appraisal rights, commodities and natural resources (all commonly referred to as Niche Growth Strategies and Aspirational Solutions alternative investments) to qualified clients. Oxford forms pooled funds for the purpose of aggregating client assets to dramatically reduce the outlay required of each participant. These pooled funds are set up as limited liability companies, or LLCs (specifically named Savile Row LLCs or Regent Street LLCs). Oxford is the manager of each LLC. The realized profits or losses of the underlying alternative investments flow directly through to Oxford's clients who elect to invest in these LLCs, less any fees paid to Oxford as detailed in the offering documents available to clients.

Fees and expenses paid to Oxford are fully disclosed in the specific Savile Row or Regent Street Offering Memorandum, which typically include an advisory fee and reimbursement for Oxford's ordinary overhead and

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administrative expenses (including, without limitation, the compensation and benefits of all employees designated by Oxford to provide services to, or on behalf of, the Savile Row or Regent Street LLC and the payroll taxes relating thereto, out-of-pocket expenses and clerical, office supply, office equipment expenses and other like expenses). Fees and expenses paid to Oxford vary based on the type of underlying alternative investment. Oxford's fee on these investments is based upon its Advisory Agreement as it relates to private placements. Oxford does not receive a profit incentive fee from the Savile Row or Regent Street entity or the investors. Qualified Oxford full-time employees may invest in Savile Row LLC or Regent Street LLC investments alongside Oxford clients. Fees for such investments by qualified Oxford full-time employees are waived. Through employee participation in private offerings, the interests of Oxford and its associates are aligned with those of our clients.

In addition to pooled funds that are set up as limited liability companies, Oxford also provides its clients with opportunities to make equity investments in privately-held companies (specifically named Mayfair). Upon completion of the acquisition, the Mayfair company will be the majority owner or shareholder of the target company and will be actively involved in the operation and management of the target company. These private equity transactions generally include equity investments by the management team of the target company.

Fees and expenses paid to Oxford are fully disclosed in the specific Mayfair Offering Memorandum, which typically include a due diligence fee, advisory fee, administration fee and reimbursement for Oxford's expenses. Mayfair entities typically engage Oxford to perform certain services in connection with its organization and acquisition of the target company. Oxford receives fees for such services. In connection with its Mayfair investments, Oxford will receive advisory fees from each investor. Such fees are paid quarterly in advance and are waived for any investor who is a full-time employee of Oxford or any of its affiliates. Oxford does not receive a profit incentive fee from the Mayfair entity or the investors.

Oxford's investment philosophy is that a suitable allocation to these private fund offerings is essential to clients achieving investment goals. A higher fee enables Oxford to identify high quality fund managers, conduct due diligence and operationally provide access to these unique opportunities.

Oxford offers discretionary and non-discretionary investment services, all of which are described in more detail in the client's IPS. Within the discretionary service, also known as "Implemented Consulting", Oxford provides comprehensive discretionary services, with the exception of transactions that require signatures by third party firms. Within the non-discretionary services, Oxford provides investment recommendations, however its clients approve recommendations prior to implementation.

**Performance Measurement and Monitoring of Investment Managers**

Performance measurement and monitoring of investment managers involves monthly data entry into Oxford's database of all relevant portfolio information for every client account. From this source, performance is quantified and evaluated, including a host of various analytical procedures.

On a regular basis, clients receive a written report that illustrates their portfolio returns on a time-weighted basis and compares these to various applicable benchmarks (i. e., market indices, risk measurements and peer groups of similarly managed accounts). These reports are provided to help monitor the performance of individual portfolios and are based on sources and data believed reliable. The reports are not intended to replace information in account statements received from the custodians and we urge clients to compare the custodian statement with those provided by Oxford.





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Monitoring also includes regular contact with the money management firms employed. Topics include changes in the manager's organization, continuity of portfolio management personnel, investment outlook and various items for follow-up noted in the quantitative performance measurement and evaluation noted earlier.

As is customary, clients whose assets are invested in shares of funds and/or with separate account money managers will pay both a direct fee to Oxford and a management fee to the underlying fund or separate account money manager. Oxford does not accept any form of compensation, direct or indirect, from managers or mutual fund companies for including them on its recommended list. Oxford considers independence one of the cornerstones of its philosophy.

Regulation entitles you to a copy of the Form ADV Part 2 or prospectus of any applicable investment manager on your account(s) and the applicable privacy notice(s), all of which are available to you from Oxford or the manager. Please contact us to obtain any of these documents or if you have questions regarding your account or the information described.

### C. CLIENT-TAILORED SERVICES

#### C. 1. PRIVATE FAMILY SERVICES

Oxford may also provide its clients personal services such as:

- Record keeping and organization
- Bill-pay services which may include reconciling credit card receipts, payroll services for employees (in rare circumstances), communicating with CPAs or other advisors, charitable donation summaries, etc.
- Organizing and providing tax-related information to CPAs, attending meetings with other professional advisors, preparing for family meetings and follow-up items, cash flow and expense reports, etc.
- Various other personal assistance which may include shopping, deliveries, administrative duties, concierge services, transportation, home monitoring, collecting mail, coordinating home and vehicle maintenance, etc.
- Employee leasing services which may include the processing and payment of employee wages, benefits and insurance

Each of these special services requires a special written agreement between the client and Oxford. Services and fees are disclosed in that agreement.

#### C. 2. M25 COUNSEL

The M25 motorway is the 117-mile beltway that encircles Greater London. As an additional service, Oxford's M25 Counsel (M25) can draw a similar circle around all of a client's family's multi-generational assets, no matter where they are invested. Through this service, Oxford can help develop and implement a road map for long-term estate and financial planning.



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M25 is a highly customizable service. Generally speaking, Oxford looks beyond the assets it is charged with, directly supervising to build an integrated view of a client's entire multi-generational asset portfolio. Comprehensive, quarterly reports show what the client has and where it is, monitors how each element is performing and reviews the fees and expenses.

With this detailed information, Oxford will analyze holdings, both individually and in total and offer insights as to what could be improved. Insights to a client's current situation might include a lack of diversification, too much invested in a risky or expensive asset or high fees. The insights highlight opportunities to better manage future estate taxes by transferring holdings or by taking advantage of generation-skipping trusts.

### C. 3. SWINDON TRANSITION COUNSEL™

Swindon Transition Counsel™ provides solutions for business owners who are seeking a successful transition of the ownership, control and or management of their business. It is a coordinated, comprehensive and objective approach that aligns the owner's personal and business goals thereby improving the likelihood of a successful and satisfying full or partial transition of the business.

### C. 4. ENTREPRENEURIAL ADVISORY

As hard as people strive to maintain a distance between their personal and business lives, a closely-held or family business is generally inseparable from one's personal finances and estate planning. While this can be a source of stress, it also offers many opportunities from a financial planning perspective. Oxford provides solutions for cash management, profitability, leverage, tax considerations, insurance and exit strategies. In addition to extensive in-house resources, Oxford works with highly qualified investment bankers, CPAs, tax lawyers, insurance professionals and business attorneys. Oxford can make introductions and manage the interactions so that the work is integrated under a common vision.

### D. WRAP-FEE PROGRAMS

Oxford does not participate in wrap-fee programs.

### E. CLIENT ASSETS UNDER MANAGEMENT (AUM):

Oxford's Assets Under Management as of December 31, 2019 are:

Assets Under Management:	\$13,097,233,891
Discretionary:	\$5,673,954,774
Non-Discretionary:	\$7,423,279,117



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### ITEM 5 – FEES AND COMPENSATION

#### A. CIO STANDARD FEE SCHEDULES

##### A. 1. INDIVIDUAL/FAMILY CIO STANDARD FEE SCHEDULE

Specifics are provided during the proposal stage of the relationship between client and Oxford.

##### SAFETY POD

###### Fixed Income Accounts:

- 0.30 % on the Fair Market Value (FMV) of the first \$10,000,000 of assets
- 0.20 % on the FMV of assets over \$10,000,000

##### GROWTH POD

###### Mutual Funds (excluding Fixed Income), Exchange Traded Securities and Separately Managed Equity Accounts:

- 1.00 % on the FMV of the first \$5,000,000 of assets
- 0.70 % on the FMV of the next \$5,000,000 of assets
- 0.50 % on the FMV of assets over \$10,000,000

###### Niche Growth Strategies:

- 1.00 % on the value of assets

##### ASPIRATIONAL POD

###### Aspirational Solutions:

- 1.50% on the value of assets

##### CLIENT DIRECTED POD

###### Client-Directed/Non-Managed Accounts:

- 0.20% on the value of assets that you direct Oxford to monitor or provide reporting on assets not recommended by Oxford.

##### A. 2. INSTITUTIONAL CIO STANDARD FEE SCHEDULE

Specifics are provided during the proposal stage of the relationship between client and Oxford.

##### PUBLIC SECURITIES:

- 0.60 % on the Fair Market Value (FMV) of the first \$2,000,000 of assets
- 0.36 % on the FMV of the next \$5,000,000 of assets
- 0.18 % on the FMV of assets over \$7,000,000

##### NICHE GROWTH STRATEGIES:

- 1.00% on the value of assets when client billed portfolio is up to \$12 million
- 0.75% on the value of assets when client billed portfolio is greater than \$12 million

##### ASPIRATIONAL SOLUTIONS:

- 1.50% on the value of assets when client billed portfolio is up to \$12 million

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0.75% on the value of assets when client billed portfolio is greater than \$12 million

**DIRECT PRIVATE EQUITY (MAYFAIR SOLUTION):**

1.50 % on the value of assets

**B. CLIENT PAYMENT OF FEES****B. 1. CIO SERVICE FEES**

Fees shall be assessed quarterly, in advance, based on the asset values as of the day prior to the period being billed and will commence on the first of the month after the effective date of the Advisory Agreement. If the effective date is the first day of a month, that date will be the start date. All accounts billed under each major billing category above are aggregated in applying the fee schedule. The entire portfolio is subject to a minimum annual fee initially equal to 85% of the amount resulting from applying the fee schedule to the asset amounts and allocations developed from applying the client approved Investment Policy Statement to the portfolio, or a fixed dollar amount agreed to by the client, whichever is greater. The minimum fee will be reset to equal 85% of the actual fee assessed for the fourth full quarter of CIO services annualized, or a fixed dollar amount agreed to by the client, whichever is greater.

The minimum fee will thereafter be re-determined every three years according to the client's anniversary date and shall be 85% of the calculated total CIO fee on the entire portfolio for the twelfth subsequent quarter of CIO services annualized, or a fixed dollar amount agreed to by the client, whichever is greater.

Niche Growth Strategies and Aspirational Solutions fees are based on the most recently provided capital account value of those investments, which may not be a quarter end amount. Fees on Niche Growth Strategies and Aspirational Solutions continue as long as the Client remains an investor of the Niche Growth Strategies or Aspirational Solutions.

Fees for Savile Row, Regent Street and Mayfair companies are documented in those agreements and take precedence if in conflict with any other fee schedule.

An annual surcharge of 0.10% will be assessed on accounts held by custodians other than those recommended by Oxford. An annual surcharge of 0.10% will be assessed on accounts for clients who do not elect Discretionary Authority ("Implemented Consulting") as described in Item 16 below. The client may authorize Oxford to invoice its fees to the client's custodian(s) for payment and to place trades in the client's investment accounts to raise cash for payment of fees and to invoice various investment accounts in order to limit the trades required.

Based on the facts and circumstances of the client's affairs and asset class, exceptions may apply. On occasion, fees may be negotiated for significant asset balances. The CIO Standard Fee Schedule is applicable only to marketable securities and private fund investments through Oxford. It does not apply to other types of property, such as real estate, personal possessions or businesses. Oxford calculates its fees and breakpoints based on investments with Oxford and not on a client's overall net worth or outside investments.

The client can terminate the advisory relationship at any time with a 10-day written notice. Upon termination of the advisory relationship, a refund to the client or balance due from the client will be determined based upon the terms and conditions of the Advisory Agreement.



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### B. 2. FAMILY OFFICE SERVICE FEES

An initial meeting is scheduled with a prospective client at no cost or obligation. The purpose of the meeting is to inform the prospective client of the types of services Oxford provides and to generally discuss what the client desires from such a financial planning relationship.

If the prospective client is interested in exploring Oxford's services in more detail, a subsequent meeting is scheduled to review the prospective client's recent income tax return and listing of his/her assets and liabilities.

At this subsequent session, the prospective client is given an idea of the specific value of pursuing this financial planning process and is quoted an annual fee for the Family Office Services (FOS) services to be provided. The FOS fee is quoted on a projection based on value, time and expense associated in working with the client annually. This includes gathering data, developing the written plan, reviewing the plan with appropriate advisors, discussing the plan with the client, implementation and continuing to review, monitor and update the client's affairs. FOS fees are charged quarterly or annually thereafter.

The FOS fee is based upon several factors, including: net worth, gross income, complexity of one's financial affairs and the time necessary to meet each individual client's goals and priorities. Certain unforeseen expenses may not be included in the FOS fee and would be billed directly.

Once the client orally agrees to the personal financial planning process, the process to develop written documents begins. Only after the client orally agrees to the FOS process is he/she asked to enter into an Advisory Agreement. It generally takes 30 to 120 days to complete the written plan document for the client. Once the document is completed and the appropriate advisors have reviewed the plan, a meeting is scheduled to discuss the plan with the client. The client takes from this meeting the written plan to review at his/her leisure. After an appropriate amount of time has passed for the client to review the document, a follow-up meeting is scheduled to discuss the specific items to be implemented.

The balance of the FOS fee is billed to the client within 180 days of the start of the relationship and can be paid by the client in any manner suitable to the client within 30 days of the invoice date or may be set-up for quarterly payments. The client can terminate the advisory relationship at any time with a 10-day written notice. Upon termination of the advisory relationship, a refund to the client or balance due from the client will be determined based upon the terms and conditions of the Advisory Agreement.

The annual subsequent fees may be paid annually or quarterly in advance. If a client's financial affairs ultimately are revealed to be more complex than at the time the fee was initially quoted, appropriate fees will be quoted and collected to perform the services needed to meet the client's full satisfaction. Certain unforeseen expenses may not be included in the initial quote and would be billed directly. Upon prior notification to the client, Oxford may amend the FOS fee. Oxford's FOS fee increases an average of three percent (3%) per year to account for the standard yearly increases in regulatory and other costs incurred by Oxford in performing and delivering the level of complex FOS service our clients require. If the fee increase is greater than three percent, the client will be notified in writing.

The client may authorize Oxford to invoice its fees to the client's custodian(s) for payment.



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### **B. 3. PROJECT FEES**

Occasionally, clients request financial advice without necessitating the upfront estimate for the full scope of the personal financial planning services described above. This might occur at any time during the relationship. In these situations, clients receive the same professional assistance in their financial affairs. However, fees are billed in arrears. Fees for such assistance depend upon the complexity of the services and Oxford's professional and administrative associates involved with providing such assistance. Upon agreement with the client, Oxford may charge strictly based on the value of services received by the client.

Clients can be billed using several methods and under certain circumstances, fees are negotiable.

### **B. 4. SPECIAL PROJECT FEES**

Some clients desire special services that are not part of Oxford's traditional financial planning services. Some of these special projects might include: working with other family members (parents or children), selling or transferring business assets, purchasing a business, investment projects, debt restructuring, finance negotiations, paying bills, arranging lines/letters of credit, or assisting in personal high-touch handling of the client's finances.

### **B. 5. M25 COUNSEL, SWINDON TRANSITION COUNSEL, MULTI-GENERATIONAL AND ENTREPRENEURIAL ADVISORY**

The fees for these services are based upon the complexity and value of each client's individual goals for the service.

## **C. ADDITIONAL CLIENT FEES CHARGED**

### **C. 1. EXPENSES**

Expenses related to the provision of services can be handled differently depending upon the types of services and the agreement with the individual client.

Expenses related to CIO services, in most cases, are part of the CIO service fees. Additional or unusual expenses are billed as separate line items or on a separate invoice. Additional expenses may include travel and related items, such as private jet usage, to locations outside of the normal servicing areas.

Related to FOS services, in most cases where the fee is billed in advance, normal expenses are part of the FOS fee. Additional or unusual expenses are billed as separate line items or on a separate invoice. Additional expenses may include travel and related items, such as private jet usage, to locations outside of the normal servicing areas. In cases where the FOS fee or special project fee is billed after the service is performed, expenses are billed in aggregate as separate line items or on a separate invoice.

Sometimes it is more efficient for directors of Oxford to use private air charter to meet with the client or on behalf of the client. The rate charged to clients for private air charter is designed to only cover costs.



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Expenses, including private air charter usage, impacting multiple clients are allocated based upon the amount of time spent with each client, but also on a subjective basis on the value provided to each client during the course of the scheduled visit.

Fees incurred by other professional advisors (legal, accounting, etc.) on behalf of services requested by the client will be passed through to the client.

### **C. 2. CLASS ACTIONS**

Clients occasionally receive notices of class action settlements involving a security held in their portfolio, past or present. The client retains the right to file claims for class-action settlements. If requested, Oxford may assist clients with the completion of class-action settlement claims, although it is not offered as a service provided under contract. Oxford retains the right to charge for this service, if requested by the client.

### **D. EXTERNAL COMPENSATION FOR THE SALE OF SECURITIES TO CLIENTS**

Oxford advisors are compensated through a salary and bonus structure. Oxford advisors are not paid any commissions or administrative fees for the direct sale of mutual funds or any other investment products.

## **ITEM 6 – PERFORMANCE-BASED FEES (SIDE-BY-SIDE MANAGEMENT)**

Oxford does not receive performance-based fees or participate in side-by-side management. Performance-based fees are generally based on a share of the capital gains or capital appreciation of the client account assets. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

## **ITEM 7 – TYPES OF CLIENTS**

Oxford's clients consist of high-net-worth individuals, their family members, 401(k) and profit sharing plans, pension plans, deferred compensation plans, endowments, trusts, estates, foundations, corporations, family partnerships and LLCs.

Generally, the potential client situation is evaluated thoroughly prior to an engagement, whereby the fee is compared to the justification for the services. If the fee is not justified either in the client's or Oxford's mind, it is recommended to not proceed at that time.

Typically Oxford's minimum account size is \$5 million. In certain instances, exceptions may be made.





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### ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

#### A. METHOD OF ANALYSIS, SOURCES OF INFORMATION AND INVESTMENT STRATEGIES

Oxford established the Oxford Investment Fellows (OIF) with the primary responsibility and authority to implement all day-to-day decisions to comply with investment strategy issues.

Oxford's OIF holds the primary responsibility to communicate recommendations and educate associates for consistent delivery of investment services and advice.

Oxford endeavors to construct broadly diversified investment portfolios incorporating a wide range of asset classes and investment styles. Asset allocation advice is based on studies of long-term asset class performance and an assessment of the current investment environment, customized to the client's specific objectives, risk tolerance and constraints.

Third-party investment managers (separate accounts, mutual funds, limited partnerships, etc.) are selected to fulfill the asset allocation strategy. This selection is based on quantitative and qualitative judgments as they relate to the manager's organizational stability, quality of personnel, investment strategy, historical performance and other factors.

The investment strategies used to implement any investment advice given to clients are dependent upon the specific client situation and may include all of the above.

#### B. MATERIAL RISKS

Recommendations made by Oxford are subject to certain risks and loss of principal can occur, which clients should be prepared to bear. An investment's actual return will be different than expected. Risk includes the possibility of losing some or all of the original investment. Forms of risk may include interest rate, business, tax, call, liquidity, inflationary, market, legislative and currency/exchange rate risk. Investing in private funds involves a significant degree of risk and illiquidity. Clients will not have access to invested funds for an extended number of years.

Oxford believes diversification is instrumental in reducing risk. Oxford's portfolios are generally widely diversified across asset classes, sectors and geographic regions. Past performance is not indicative of future results.

Prior to implementation of any recommendation, it is important for clients to review materials which are delivered to them, such as agreements, investment prospectuses, offering memorandums, applications, subscription agreements, etc. and to contact their other professional advisors, such as a tax preparer or attorney, if necessary.

Oxford will manage client assets in a prudent manner. However, Oxford cannot guarantee any level of performance or that clients will not experience a loss of account value.

**Management Risk.** Judgments about the value and potential appreciation of a particular security may be wrong and there is no guarantee that individual securities will perform as anticipated. The value of an individual





## FORM ADV PART 2A BROCHURE

security can be more volatile than the market as a whole and Oxford's approach may fail to produce the intended results.

**Options Risk.** Purchasing put and call options, as well as writing such options, are highly specialized activities and entail greater than ordinary investment risks. Oxford may buy or sell both call options and put options and when they write options they may do so on a "covered" or an "uncovered" basis. A call option is "covered" when the writer owns securities of the same class and amount as those to which the call option applies. A put option is covered when the writer has an open short position in securities of the relevant class and amount.

**Market Risk.** The value of equity securities will decline from time-to-time due to daily fluctuations in the securities markets. Stock prices change daily as a result of many factors, including developments affecting the condition of both individual companies and the market in general. The price of a stock may even be affected by factors unrelated to the value or condition of its issuer, such as changes in interest rates, national and international economic and/or political conditions and general equity market conditions. In a declining stock market, prices for all companies may decline regardless of their long-term prospects.

**Catastrophic Events Risk.** The value of securities may decline as a result of various catastrophic events, such as pandemics, natural disasters, and terrorism. Losses resulting from these catastrophic events can be substantial and could have a material adverse effect on Oxford's business and clients.

**Equity Risk.** Regardless of any one company's particular prospects, a declining stock market may produce a decline in prices for all equity securities, which would generally also result in losses for client accounts.

**Exchange-Traded Fund Risk.** Oxford may invest client assets in the securities of exchange-traded funds ("ETFs"). ETF securities are traded on exchange, like shares of common stock, and the value of the ETF securities fluctuates in relation to changes in the value of the underlying portfolio of securities. The market price of the ETF securities may not be equivalent to the pro rata value of the underlying portfolio of securities. Oxford may invest in broad-based ETFs and industry-specific ETFs, and there may be certain risks to the extent a particular ETF is concentrated in particular sector and is not as diversified as the market as a whole.

**Currency Risk.** If Oxford invests the client assets in securities denominated in currencies other than the U.S. dollar, the value of such securities will, to the extent unhedged, fluctuate with U.S. dollar exchange rates as well as with price changes of the securities in the various local markets and currencies. A rise in the value of the U.S. dollar in comparison to the other currencies in which a portfolio may make its investments will reduce the effect of increases and magnify the effect of decreases in the prices of the portfolio's securities in their local markets. Conversely, a decline in the value of the U.S. dollar will have the opposite effect of magnifying the effect of increases and reducing the effect of decreases in the prices of the portfolio's non-U.S. dollar securities.

### ITEM 9 – DISCIPLINARY INFORMATION

Over its history, Oxford made a payment in only one client arbitration matter, which involved the timing of a trade placed for the client at an unaffiliated custodian (a bank). The bank was not Oxford's recommended custodian for the client's assets.

**ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS****A. THE TRUST COMPANY OF OXFORD™**

The Trust Company of Oxford™ (TCO), a wholly owned subsidiary of Oxford, headquartered in Carmel, Indiana, is a private, non-depository trust company devoted exclusively to providing personal trust services. Although not a bank or bank affiliation, TCO is chartered and regularly examined by the State of Indiana Department of Financial Institutions. Founded in September 1997, TCO has fiduciary controlled assets totaling over \$1.26 billion as of December 31, 2019.

**B. TCO FIDUCIARY SERVICES**

TCO provides professional trust services and investment counsel for individuals and families through revocable trusts, testamentary trusts, marital trusts, QTIP trusts, educational trusts, generation-skipping trusts, estates, funded irrevocable trusts for families, life insurance trusts and various charitable trusts, endowments and foundations. TCO can be named as sole trustee, but in some cases, TCO is named as the co-trustee along with a family member or other financial institution. TCO's trust planning services generally begin with a determination of the trust client's intentions for the disposition of assets upon his/her death and identifying the trust client's beneficiaries and their needs. Upon such determination, TCO advises the trust client on the most appropriate methods of carrying out his or her intentions while minimizing estate and income taxes. Customary services typically associated with TCO's trust administration include account administration, review of investment objectives, asset allocation and investment recommendations and the implementation of advice by investing trust assets with selected money managers, mutual funds, other brokerage products and/or bank or trust-department products. In addition to these customary services, TCO also recommends professional money managers for trusts with large pools of marketable securities and is responsible as a fiduciary for the money managers' performance. In this effort, TCO provides the trust client comprehensive comparisons of the money managers' performance relative to peers and benchmark indices as well as time-weighted rate-of-return calculations in monthly or quarterly reports. From time to time, TCO may recommend Savile Row LLCs, Regent Street LLCs, Mayfair investments and other alternative investments that may result in a higher fee than more traditional asset classes. All fees are disclosed.

Certain TCO services are delegated to Oxford. Under common ownership, there is an Expense Sharing Agreement between Oxford and TCO for services received and provided by each entity.

**C. TCO FEES FOR FIDUCIARY SERVICES**

An initial meeting is scheduled with a prospective trust client at no cost or obligation. The purpose of the meeting is to inform the prospect of the various personal trust services TCO provides, to determine the prospect's intentions for the disposition of his/her assets upon death and to identify the prospect's beneficiaries and their needs. If the prospect is interested in learning more about TCO's services, a subsequent meeting, at no cost to the prospect, is scheduled in order to determine if there is a good fit between the personal trust services TCO provides and the needs of the prospect. At the subsequent session, TCO explains to the prospect the value in utilizing TCO's services, available options for TCO alternatives and the extent of TCO's responsibilities should the prospect choose to name TCO as a trustee or an agent of a current trustee. A fee is quoted for the services

**FORM ADV PART 2A BROCHURE**

the prospect wishes TCO to provide. Special fees may be negotiated for valuing a limited partnership interest, appraisal of closely held business interests and concentrated securities in a trust.

**C. 1. TRUSTEE ROLE**

A fiduciary fee of 0.05% on the value of assets is assessed on all trusts for which TCO is a Trustee or Co-Trustee.

**C. 2. SPECIAL ASSETS**

A minimum annual administration fee of \$1,000 will apply for each private family LLC or Limited Partnership, closely held stock, real estate parcel, promissory note or other non-marketable unique type assets. Additional charges for other unique, unusual, special or extraordinary assets or services could apply based upon time and expense involved.

**C. 3. IRREVOCABLE LIFE INSURANCE TRUSTS**

Initial Set-up Fee	\$500
Annual Administrative Fee (For up to two policies)	\$1,500
Additional Policies (Per policy – per year)	\$700

**D. SPECIAL PROJECT FEES FOR FIDUCIARY SERVICES**

Special services are assessed at an hourly rate at cost and may include a reasonable markup. Special services include, but are not limited to: formal accounting; work done in the roles of Investment Adviser, Distribution Advisor, Trust Protector or similar fiduciary-related roles; work related to a court action.

**E. CHIEF INVESTMENT OFFICER FEES FOR FIDUCIARY SERVICES**

TCO clients may receive both the planning aspects of TCO personal trust services as well as the Chief Investment Officer (CIO) services of the client's investments/assets. These CIO services are separately billed from the financial planning services. The CIO services fee includes the following services: trust administration, an Investment Policy Statement, an historical performance evaluation, investment recommendations, investment manager search selection and due diligence, performance measurement, monitoring of investment managers and account administration. CIO services fees are payable in advance on a quarterly basis and will be charged one-half to income and one-half to principal in the trust account, unless directed otherwise in the trust instrument or in the judgment of the trustee.

**F. TCO REIMBURSEMENT AND TERMINATION OF FIDUCIARY SERVICES**

TCO requires its trust clients to reimburse TCO for all reasonable expenses incurred in administration of a trust (i.e. legal, accounting, etc.).

**FORM ADV PART 2A BROCHURE**

TCO can be removed or resign with a 30-day written notice, unless directed otherwise in the trust instrument. When TCO ceases to serve as trustee with respect to any principal assets of any trust, a fee will be charged as a result of the termination, withdrawal or trustee substitution based on the amount of work and responsibility involved. This fee may be charged based upon time and expense not to exceed 50% of prior year fees.

**ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING****A. CODE OF ETHICS**

Oxford requires that all individuals involved in determining or giving financial advice to clients possess the highest ethical standards and technical abilities necessary to meet the needs of those who retain Oxford's services. Oxford stresses a fiduciary standard of care and utmost good faith in a manner believed to be in the best interest of its clients. Generally, this would include a minimum of a graduate degree or post-graduate education certificates such as: Certified Financial Planner (CFP®), Certified Public Accountant (CPA) and/or Chartered Financial Analyst (CFA). Additionally, those individuals are required to comply with Oxford policies and procedures and attend certain ongoing internal meetings and training courses.

Oxford has an Ethics Committee and training program to ensure Oxford and its associates operate with the highest levels of principles, ethics and with sound corporate policies. Training is conducted for every newly hired associate of Oxford and on a regular basis thereafter. The committee was formed to identify and correct areas of concern, to create a forum for associates to report ethical concerns and suggestions and to mitigate risk. The committee chairperson is Oxford's Chief Talent Officer. Current members of the committee are members of Senior Management. A copy of Oxford's Code of Ethics is available upon request at no charge.

**B. PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS, PERSONAL TRADING AND CONFLICTS OF INTEREST**

It is Oxford's documented policy to collect personal quarterly transaction reports after quarter-end from Oxford's Access Persons, as defined by the SEC. Certain personal transactions of Access Persons must be approved by Oxford's CEO. Records of personal transactions are collected and retained by Oxford's Compliance Department.

Neither Oxford nor related persons receive any direct financial benefits by recommending investment products in which Oxford or related persons have a personal financial interest. The only exception is Savile Row, Regent Street and Mayfair board fee compensation received by various employees of Oxford.

Oxford full-time employees may invest in securities or investment products recommended to Oxford clients, namely the Savile Row, Regent Street and Mayfair offerings. As with each of the Savile Row LLCs or Regent Street LLCs, Oxford is the manager of Mayfair investments. As manager, Oxford has full and exclusive management authority over all investments, asset dispositions and distributions, subject to the limitations imposed in their operating agreements. As described above, as manager, Oxford will receive advisory fees from each investor member. Such fees are paid quarterly in advance and are waived for any investor member who is a full-time



## FORM ADV PART 2A BROCHURE

employee of Oxford or any of its affiliates. Oxford does not receive a profit incentive fee from any Savile Row LLC, Regent Street LLC or Mayfair investment.

Oxford's OIF is responsible for monitoring the securities and investment products that Oxford or its related persons recommend to Oxford's clients. OIF is also responsible for ensuring when Oxford or its related persons have some financial interest in a security or investment product that Oxford or its related persons recommend to Oxford's clients and that those clients are given full and fair disclosure of all material facts regarding such financial interest. The disclosure of all material facts regarding any such financial interest may come as part of a private placement memorandum or other written communication.

Currently, employees of Oxford serve on the Board of Managers of Poly-Wood Mayfair and IDW Mayfair. As with other opportunities to serve on the board of a legal entity, these individuals will receive customary board-related compensation and/or other incentives for board participation.

### ITEM 12 – BROKERAGE PRACTICES

#### A. BROKERAGE SELECTION/RECOMMENDATIONS

Oxford requires that all advisory client assets remain in the physical possession of a broker-dealer, custodian bank, trust company, mutual fund or insurance company. Oxford will suggest to its advisory clients that they designate Pershing Advisor Solutions LLC ("Pershing") or Fidelity Brokerage Services, LLC ("Fidelity") as the custodian for their assets in which Oxford will provide financial investment advisory services. In most cases, if an advisory or custody client selects Pershing or Fidelity as its custodian, the advisory or custody client will use Pershing or Fidelity as the broker-dealer to execute a particular equity or bond transaction. Mutual fund purchases or sales may transact through Pershing, Fidelity or directly with the mutual fund company. An annual surcharge of 0.10% will be assessed on accounts held by custodians other than those recommended by Oxford.

Outside investment managers trade on a best-execution basis. Oxford has negotiated cost-efficient pricing through Pershing, Fidelity and investment managers on behalf of its clients. Oxford currently has the technical capability to electronically interface with Pershing and Fidelity. In addition, subject to an advisory client's approval, Oxford can electronically deduct its advisory fees directly from the advisory client's account if such account is maintained with Pershing, Fidelity and various other custodians. Pershing's and Fidelity's custody services will be utilized for Implemented Consulting relationships and will be the preferred recommendation for all others.

Oxford considers the following factors in selecting brokers: professionalism, best execution, block trading, quality of execution, reliability, information technology capabilities, integrity, reasonableness of commissions, access to institutional trading and type of clientele.

Commissions are just one of several important factors to consider when choosing the appropriate broker. However, Oxford desires the most competitive commissions from brokers for clients' security executions. Generally, clients pay competitive commissions for similar products and services from similar brokers as monitored by Oxford's investment research team.



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Oxford does not engage in 'step-out' or aggregated trading. Oxford executes transactions with the custodians where assets are held, so it will not obtain the best pricing on every transaction. However, Oxford considers maintaining a relationship with preferred custodians provides greater overall value and service to clients.

Oxford will not assume responsibility or liability for broker-dealers/custodians selected by the client. If clients select non-preferred broker-dealers/custodians, Oxford may not be able to achieve most favorable execution of client transactions, costing clients more through higher trading costs and less favorable prices. Oxford reserves the right to charge a fee to clients for non-preferred custodians selected by clients.

### **B. SOFT DOLLAR ARRANGEMENTS**

Oxford does not participate in soft dollar arrangements.

### **C. TRADE ERRORS**

Oxford has adopted a policy to ensure that trading errors affecting a client account are corrected and clients are not harmed. The goal of trade error correction is to make the client whole - as if the error did not occur. The firm will take all reasonable measures to place the client in the same position it would have been in had the error not occurred. Oxford will not use client assets, directly or indirectly, to correct errors.

Oxford maintains trade error accounts with custodians, where gains or losses from trade errors are netted quarterly. Depending on the nature of the trade error, either Oxford or the custodian will cover a loss due to a trade error in a client account. Certain custodians may require that any gains remaining in a trade error account after quarterly netting will go to charity. Oxford is neither responsible for investment losses due to market fluctuations nor investments that do not perform as expected.

## **ITEM 13 – REVIEW OF ACCOUNTS**

### **A. SCHEDULE FOR PERIODIC REVIEW OF CLIENT ACCOUNTS OR FINANCIAL PLANS**

Most clients of Oxford receive a similar level of service during the year. During the first year of the relationship, the client has approximately 4 – 12 meetings with Oxford's Managing Directors, depending upon individual circumstances. During the second and subsequent years, the client has approximately 2 – 6 meetings per year with Oxford's Managing Directors, depending upon individual circumstances. Depending on the service provided, periodic reviews may include:

- Updated personal financial statement
- Investment allocation summary
- Account performance
- New topics of consideration
- Transaction summary



## FORM ADV PART 2A BROCHURE

- Income analysis
- Market review, outlook and recommendations
- Estate illustrations
- Educational information

Managing Directors receive assistance from various Oxford teams including Client Service Managers, members of OIF, the Family Office Services technical team, client reporting, operations, compliance and members of TCO. Clients will generally receive a summary of their meeting in a follow-up letter.

### **B. CONTENT OF CLIENT-PROVIDED REPORTS AND FREQUENCY**

Specific triggering factors for reviews include, among others, the client's anniversary date, unusual fluctuations in the financial markets and specific needs or circumstances dictated by the client.

Oxford conducts reviews with clients, generally, on a quarterly basis to discuss the status of the client's accounts. At a minimum, clients will receive quarterly account statements from their custodian and quarterly monitoring reports from Oxford.

In performing any of its services, Oxford shall not be required to verify any information received from the client or from the client's other professionals. Clients are advised that it remains their responsibility to promptly notify Oxford if there is ever any change in their personal or financial situation, investment objectives. Errors should immediately be reported to Oxford.

### **ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**

It is Oxford's policy not to engage solicitors or to compensate related or non-related persons for referring potential clients to our firm.

Referrals typically come from existing clients of Oxford and other professional advisors.

### **ITEM 15 – CUSTODY**

Oxford will suggest to its advisory clients that they designate Pershing Advisor Solutions LLC or Fidelity Brokerage Services LLC as the custodian for their assets in which Oxford will provide financial investment advisory services. Oxford will not assume responsibility or liability for Pershing or Fidelity or any other custodians selected by the client.

Due to certain services provided to its clients, Oxford does have custody of certain client assets and therefore, complies with the SEC's Amended Custody Rule. Oxford disclaims any provision in an account agreement between a client and the custodian that purports to create custody of client assets for Oxford.





## FORM ADV PART 2A BROCHURE

Clients will receive quarterly account statements from their custodian and should carefully review those statements for any errors or discrepancies.

### ITEM 16 – INVESTMENT DISCRETION

Oxford will assume certain discretionary authority responsibilities referred to as Implemented Consulting (IC) if requested by the client. On such occasion, the client and Oxford will agree to the terms of discretionary authority through an Investment Policy Statement or Advisory Agreement Amendment executed by both client and Oxford.

IC is a discretionary investment management service. Under the IC program, clients give Oxford various levels of limited discretionary authority to make adjustments to their portfolios without seeking client authority each time. In a non-discretionary platform, the client must first be contacted for permission before such changes are made. The IC program allows Oxford's investment management team to implement its best ideas and recommendations in a more efficient, streamlined manner.

An annual surcharge of 0.10% will be assessed on accounts for clients who do not elect Implemented Consulting.

IC services are available for most client relationships. ERISA-plan and certain institutional relationships are excluded.

### ITEM 17 – VOTING CLIENT SECURITIES

Oxford will not exercise proxy voting authority over client securities with the exception of proxies voted on behalf of certain Savile Row LLCs, Regent Street LLCs and Mayfair investments. The obligation to vote client proxies shall at all times rest with the client, except for those specific client assets over which an independent investment manager has assumed proxy voting authority.

TCO utilizes the services of Broadridge for proxy and prospectus delivery.

As manager of the Savile Row LLCs, Regent Street LLCs and Mayfair investments, Oxford has appointed its OIF to monitor the underlying investment's corporate actions and on behalf of the Savile Row LLCs, Regent Street LLCs and Mayfair offerings and will vote investor proxies, if applicable. Investors of all Savile Row LLCs, Regent Street LLCs and Mayfair offerings receive a copy of Private Market Services Proxy Voting Policy on an annual basis.

### ITEM 18 – FINANCIAL INFORMATION

#### A. BALANCE SHEET

For clients who pay fees six months or more in advance, a balance sheet prepared by an independent public accountant according to generally accepted accounting principles is included as Appendix A.





**B. FINANCIAL CONDITION**

Oxford does not have any adverse financial information to disclose.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

APRIL 28, 2020

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### CINCINNATI OFFICE

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### GRAND RAPIDS OFFICE

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### TWIN CITIES OFFICE

225 South Sixth Street, Suite 2600  
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This Brochure supplement provides information about the employees of Oxford Financial Group, Ltd. ("Oxford") that supplements the Oxford Brochure. You should have received a copy of that Brochure. Please contact us at (317) 843-5678 if you did not receive Oxford's Brochure or if you have any questions about the contents of this supplement.

Additional information about the employees of Oxford is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## FORM ADV PART 2B BROCHURE SUPPLEMENT

Brochure supplements for Managing Directors and Investment Management Group are included below.

Managing Directors:

- Seema J. Ackerman
- Kristina R. Baron
- Debora A. Bennett
- Charles R. Carter
- Jason R. Brinks
- Laura J. Clark
- C. Richard Davis, II
- Brian W. Dykstra
- Richard V. Hall
- Nicholas S. Klein
- K. Paige Kirkland
- Karen H. Mersereau
- Peter N. Reist
- Scott F. Rewey
- Arthur F. Schlobohm, IV
- Jeffrey H. Thomasson
- Lorelei M. Tolson
- Robert M. Twitchell
- Stephanie Allsopp Van Vlerah
- Timothy E. Wittenbrook



## FORM ADV PART 2B BROCHURE SUPPLEMENT

Investment Management Group:

- Jeffery H. Stroman
- Bryan P. Dunnivant
- Daniel J. Ford
- Cameron R. Johnson
- David M. Lewis
- Jared A. Nishida
- Robert L. Schaefer



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### SEEMA J. ACKERMAN

#### Educational Background and Business Experience

**Seema J. Ackerman**, (Seema) born in 1982, received her B. S. degree in Finance from the University of Illinois at Urbana-Champaign. She also holds a MBA from Northwestern University.

Seema is a Managing Director and is located in the Chicago, Illinois office. She joined Oxford in 2017. Her primary responsibilities include managing firm resources to deliver a superior, outcome-based relationship for ultra-high net worth families. She uses her expertise to guide multiple generations in the execution of the family's MasterPlan. Prior to joining Oxford, Seema spent more than a decade at Goldman Sachs, most recently as Vice President and Regional Director in the firm's asset management division. Prior to Goldman Sachs, Seema worked at JPMorgan Asset Management, advising institutional clients on portfolio allocation and construction. Seema began her career as an investment banker at Deutsche Bank Securities, focusing on mergers and acquisitions in the paper and forest products sector.

#### Disciplinary Information

Seema does not have a history of disciplinary or legal events.

#### Other Business Activities

Seema is not actively engaged in any other investment-related business activities.

#### Additional Compensation

Seema does not receive additional compensation for providing advisory services.

#### Supervision

Seema is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Seema is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.

**FORM ADV PART 2B BROCHURE SUPPLEMENT****KRISTINA R. BARON****Educational Background and Business Experience**

**Kristina R. Baron**, (Kristina) born in 1983, received her B. S. degree in Financial Services Management from Johnson & Wales University. She also holds a MBA from Johnson & Wales University.

Kristina is a Shareholder and a Managing Director. She joined Oxford in 2016 and is located in the Carmel, Indiana office. Kristina serves on the Board of Directors and Oxford Investment Board. Prior to joining Oxford, Kristina was a Vice President and Regional Director for Goldman, Sachs & Co., where she served over 500 respected advisors throughout the Pacific Northwest. In this role, Kristina mentored financial professionals, institutions and ultra-high-net-worth clients on the proper placement of specific Goldman Sachs solutions including hedge funds, private equity, mutual funds and ETFs. For over a decade Kristina has held positions in investment strategy, banking, business development and client relationship management.

**Disciplinary Information**

Kristina does not have a history of disciplinary or legal events.

**Other Business Activities**

Kristina is not actively engaged in any other investment-related business activities.

**Additional Compensation**

Kristina does not receive additional compensation for providing advisory services.

**Supervision**

Kristina is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Kristina is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### DEBORA A. BENNETT

#### Educational Background and Business Experience

**Debora A. Bennett**, (Deb) born in 1956, graduated from Indiana University Kelley School of Business.

Deb is a Shareholder and Managing Director. She joined Oxford in 1994 and is located in the Carmel, Indiana office. Deb orchestrated the creation of The Trust Company of Oxford™ in 1997 and dedicates her time to the Family Office Services of Oxford, providing multigenerational counsel to family clients.

#### Disciplinary Information

Deb does not have a history of disciplinary or legal events.

#### Other Business Activities

Deb is a professional advisor to the Humane Society of Hamilton County Board.

#### Additional Compensation

Deb does not receive additional compensation for providing advisory services.

#### Supervision

Deb is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Deb is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### JASON R. BRINKS

#### Educational Background and Business Experience

**Jason R. Brinks**, (Jason) born in 1976, is a graduate of Calvin College in Grand Rapids, Michigan. Jason earned a bachelor's degree in economics.

Jason is a Shareholder and Managing Director of Oxford. He joined Oxford in 2011 and is located in the Grand Rapids, Michigan office. Jason is a member of the Value Council Committee. Prior to making the transition to Oxford, Jason was a Client Service Advisor with Crowe Wealth Management, a joint venture between Oxford and Crowe Horwath, LLP in Grand Rapids, Michigan. Jason specializes in working with high net worth families developing comprehensive financial plans and long-term investment strategies.

#### Disciplinary Information

Jason does not have a history of disciplinary or legal events.

#### Other Business Activities

Jason is a member of the Board of Directors for ACG Western Michigan where he serves as the 2020 President and served on the Membership and Executive Committees. He is the Secretary for the Dutton Christian School Endowment Committee and is active as an Accountability Leader for a group of students each year. He is also a member of the Stewardship Committee for Seymour Christian Reformed Church where he teaches 6th grade Sunday School classes.

#### Additional Compensation

Jason does not receive additional compensation for providing advisory services.

#### Supervision

Jason is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Jason is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



**CHARLES R. CARTER****Educational Background and Business Experience**

**Charles R. Carter**, (Charles) born in 1980, earned his Bachelor of Business Administration in Finance from the University of Kentucky, along with an International Business minor.

Charles is a Managing Director and is located in the Carmel, Indiana office. He joined Oxford in 2018. Charles brings to Oxford more than 15 years of experience in comprehensive private wealth solutions for families of significant worth. Prior to joining the firm, he was a top performer and Vice President for Highland Capital Brokerage, partnering with top investment and insurance professionals to advise clients on complex estate planning, trust and risk strategies. Working directly with families and their advisors, Charles specialized in providing unbiased counsel on the execution of financial advice. Prior to Highland, Charles had executive level experience with Wells Fargo where he led families through detailed financial planning, including credit management. He also worked with business owners on succession planning and risk mitigation with Federated Mutual Insurance.

**Disciplinary Information**

Charles does not have a history of disciplinary or legal events.

**Other Business Activities**

Charles is not actively engaged in any other investment-related activities.

**Additional Compensation**

Charles does not receive additional compensation for providing advisory services.

**Supervision**

Charles is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Charles is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.

**FORM ADV PART 2B BROCHURE SUPPLEMENT****LAURA J. CLARK****Educational Background and Business Experience**

**Laura J. Clark**, (Laura) born in 1962, earned a master's degree in humanities from the University of Chicago and a bachelor's degree in operations research engineering from Cornell University.

Laura is a Shareholder and a Managing Director. She joined Oxford in 2011 and is located in the Chicago, Illinois office. Laura is a member of The Trust Company of Oxford Board of Directors and Retirement Plan Committee. Prior to making the transition to Oxford in 2011, Laura was an investment principal at Lowry Hill which was a private asset management firm. Prior to joining Lowry Hill, Laura was a principal and equity partner with Front Barnett Associates, LLC, an independent consulting firm headquartered in Chicago. She also spent 13 years with JP Morgan where she held a variety of positions in corporate finance, institutional equity sales, recruiting and cash management.

**Disciplinary Information**

Laura does not have a history of disciplinary or legal events.

**Other Business Activities**

Laura has been very involved at her alma mater, Cornell University. She was appointed to the Board of Trustees in 1992, and is the youngest person ever to receive this distinction. She is currently an Emeritus Trustee. She was instrumental in founding the Young Alumni Giving program in 1993 and the Senior Class Gift Program.

Laura is on the Board of Trustees for Holy Trinity High School in Chicago and is the past Chairperson of the Board. She continues to serve as a member of the Executive Committee, and has chaired the Principal Search Committee. She also currently serves as the Troop Committee Chairman for Boy Scout Troop 973 in Chicago.

Laura has been a member of the CFA Institute and the CFA Society of Chicago since 2000.

**Additional Compensation**

Laura does not receive additional compensation for providing advisory services.

**Supervision**

Laura is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Laura is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### C. RICHARD DAVIS, II

#### Educational Background and Business Experience

**C. Richard Davis II**, (Rick) born in 1958, graduated with high distinction from Indiana University Kelley School of Business with a bachelor of science degree in business finance.

Rick is a Shareholder, Managing Director and a member of Oxford's Family Office Services practice. In this capacity, he provides advice and counsel to Oxford's family clients in the areas of estate and financial planning, wealth accumulation and development of family gifting strategies. Rick is a member of the Board of Directors Mayfair Investment Committee, Regent Street Committee and Compensation Committee. Rick joined Oxford in 2007 and is located in the Carmel, Indiana office.

Rick practiced law in New York City with Sullivan & Cromwell, a preeminent Wall Street law firm, advising investment banking, financial institution and large industrial clients in the areas of securities regulation and finance. Prior to joining Oxford, Rick was associated with a three-generation family business in Indianapolis.

#### Disciplinary Information

Rick does not have a history of disciplinary or legal events.

#### Other Business Activities

Rick has played an active role in the Indianapolis community. He is Vice Chair Emeritus of the Board of Directors of the AAA Hoosier Motor Club\*, Hoosier Motor Mutual Insurance Company\* and Hoosier Motor Club Insurance Agency\*. He has also worked with numerous charitable and philanthropic organizations, most recently serving as a member of the National Lay Review Committee of the Juvenile Diabetes Research Foundation.

\*Receives board compensation.

#### Additional Compensation

Rick does not receive additional compensation for providing advisory services.

#### Supervision

Rick is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Rick is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### BRYAN P. DUNNIVANT

#### Educational Background and Business Experience

**Bryan P. Dunnivant**, (Bryan) born in 1958, received his B. S. degree in Chemical Engineering from the University of Illinois. He also holds an MBA from Butler University.

Bryan is a Shareholder, an Oxford Investment Fellow and a Managing Director. He joined Oxford in 2015 and is located in the Carmel, Indiana office. Bryan serves on the Board of Directors, Oxford Investment Board and Mayfair Investment Committee. Bryan is Chair of the Regent Street Committee, whose mission is to identify offerings which allow client access to unique aspirational investment opportunities. Prior to joining Oxford, Bryan was Investment Director, Pension and Benefits at Eli Lilly and Company. Bryan has nearly 25 years of leadership experience in the United States and Europe.

#### Disciplinary Information

Bryan does not have a history of disciplinary or legal events.

#### Other Business Activities

Bryan is not actively engaged in any other investment-related activities.

#### Additional Compensation

Bryan does not receive additional compensation for providing advisory services.

#### Supervision

Bryan is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Bryan is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### BRIAN W. DYKSTRA

#### Educational Background and Business Experience

**Brian W. Dykstra**, (Brian) born in 1975, graduated from Hope College with a bachelor's degree in Business.

Brian is a Shareholder and a Managing Director. He has been with Oxford since 2014 and is located at the Grand Rapids, Michigan office. Prior to making the transition to Oxford, Brian was a Wealth Management Advisor for Fifth Third Private Bank. Brian has worked in the financial services industry for more than 15 years working with high net wealth clients to meet their financial and investment objectives.

#### Disciplinary Information

Brian does not have a history of disciplinary or legal events.

#### Other Business Activities

Brian is the Vice President of Starfysh, a non-profit focused on reinvigorating a Haitian island, as well as a member of the Camp Geneva Development Committee.

#### Additional Compensation

Brian does not receive additional compensation for providing advisory services.

#### Supervision

Brian is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Brian is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### DANIEL J. FORD

#### Educational Background and Business Experience

**Daniel J. Ford**, (Dan) born in 1989, received his Bachelor of Science degree in Business Administration from the University of South Carolina.

Dan is a Managing Director and Oxford Investment Fellow. He joined Oxford in 2017 and is located in the Carmel, Indiana office. In this role he is responsible for investment manager sourcing, due diligence, asset allocation research, evaluating niche investment opportunities and portfolio construction. His expertise includes alternative investments, derivative products, quantitative analysis and financial engineering. Before joining Oxford, Dan served as Director of Multi-Asset Strategies at the Indiana Public Retirement System.

#### Disciplinary Information

Dan does not have a history of disciplinary or legal events.

#### Other Business Activities

Dan is not actively engaged in any other investment-related business activities.

#### Additional Compensation

Dan does not receive additional compensation for providing advisory services.

#### Supervision

Dan is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Dan is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics. Dan is also supervised by Jeffery H. Stroman.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### RICHARD V. HALL

#### Educational Background and Business Experience

**Richard V. Hall, (Rich)** born in 1971, is a graduate of Wayne State University with both a bachelor of science and a master of business administration (MBA) in investment finance.

Rich is a Shareholder and a Managing Director. He joined Oxford in 2012 and is located in the Carmel, Indiana office. Prior to joining Oxford, Rich was the Investment Director for PNC Bank in its Wealth Management division as well as an investment manager for Standard Federal Bank.

Rich began his career in the financial services industry in 1995 and specializes in investment management, financial planning, estate planning and client service – advising high net worth individuals, families and institutions.

#### Disciplinary Information

Rich does not have a history of disciplinary or legal events.

#### Other Business Activities

Rich is involved in a number of charitable and community endeavors.

#### Additional Compensation

Rich does not receive additional compensation for providing advisory services.

#### Supervision

Rich is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Rich is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.

**FORM ADV PART 2B BROCHURE SUPPLEMENT****CAMERON R. JOHNSON****Educational Background and Business Experience**

**Cameron R. Johnson**, (Cam) born in 1970, received a master's of business administration from the University of Notre Dame with concentrations in finance and accounting. He earned a bachelor's degree from Gustavus Adolphus College with a major in financial economics.

Cam is a Shareholder, Managing Director and Oxford Investment Fellow. He joined Oxford in 2011 and is located in the Minneapolis, Minnesota office. He is responsible for investment manager evaluation, asset allocation modeling and portfolio construction. Cam is a member of the Retirement Plan Committee and the Trust Investment Policy and Strategy Committee. Cam has 20 years of experience in the investment industry. Before joining Oxford Cam was an investment principal for Lowry Hill. He managed assets for clients and led the firm's small cap equity strategy.

**Disciplinary Information**

Cam does not have a history of disciplinary or legal events.

**Other Business Activities**

Cam is a member of the CFA Institute and the Twin Cities Society of Security Analysts.

**Additional Compensation**

Cam does not receive additional compensation for providing advisory services.

**Supervision**

Cam is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Cam is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics. Cam is also supervised by Jeffery H. Stroman.





## FORM ADV PART 2B BROCHURE SUPPLEMENT

### K. PAIGE KIRKLAND

#### Educational Background and Business Experience

**K. Paige Kirkland**, (Paige) born in 1991, graduated from the St. Joseph's College, earning a Bachelor of Science degree in Psychology and Criminal Justice. She also earned a Doctor of Jurisprudence from the University of Tennessee College of Law.

Paige is a Managing Director at Oxford Financial Group, Ltd. Her principal responsibilities include applying the talent and experience of Oxford's Family Office Services Technical team to maximize wealth enhancement and strengthen the legacy impacts of the ultra-high net worth families she serves. She is adept at navigating complex trust and entity designs and ensures each of the families she works with enjoys the benefits of a wealth MasterPlan. Prior to joining Oxford, Paige was a Senior Advisor in the Family Office division of BKD, LLP. In that role she was responsible for guiding clients of the firm in complex tax, estate planning and wealth transfer strategies. She worked side by side with the client's CPAs and attorneys to ensure a coordinated approach and efficient execution of all the outcomes each family desired.

#### Disciplinary Information

Paige does not have a history of disciplinary or legal events.

#### Other Business Activities

Paige is not actively engaged in any other investment-related business activities.

#### Additional Compensation

Paige does not receive additional compensation for providing advisory services.

#### Supervision

Paige is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Paige is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.

**FORM ADV PART 2B BROCHURE SUPPLEMENT****NICHOLAS S. KLEIN****Educational Background and Business Experience**

**Nicholas S. Klein**, (Nick) born in 1983, received his bachelor's degree in Business Administration, while majoring in Finance and earning a thematic sequence in Chemistry from Miami University. He also attended the University of Chicago Booth School of Business and received a master's degree in Business Administration, concentrating in Economics, Entrepreneurship and Finance.

Nick is a Shareholder and a Managing Director. He joined Oxford in 2014 and is located in the Carmel, Indiana office. In his capacity, Nick's primary focus is providing exceptional client service for new and existing clients of Oxford. Prior to making the transition to Oxford, Nick was an Associate Wealth Advisor with Bessemer Trust working with high-net-worth clients to meet their financial and investment objectives. Nick also spent a portion of his career at Goldman Sachs, advising investment professionals on investment strategies and asset allocation techniques.

**Disciplinary Information**

Nick does not have a history of disciplinary or legal events.

**Other Business Activities**

Nick is not actively engaged in any other investment-related business activities.

**Additional Compensation**

Nick does not receive additional compensation for providing advisory services.

**Supervision**

Nick is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Nick is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### DAVID M. LEWIS

#### Educational Background and Business Experience

**David M. Lewis**, (David) born in 1972, received his Bachelor of Science degree in Economics from the University of Wisconsin.

David is a Managing Director and Oxford Investment Fellow. He joined Oxford in 2017 and is located in the Chicago, Illinois office. In this role he is responsible for sourcing and researching private market opportunities. Before joining Oxford, David led alternative investment research for William Blair's private wealth management business. David focused on real estate, natural resources, private equity and hedge funds. He was responsible for the full life-cycle of each investment, including sourcing, conducting rigorous due diligence, educating investors and the ongoing monitoring of each opportunity. His other professional experience includes private market and specialty finance research for a multi-family investment office and recommending investment strategies and asset allocation to the board of directors at Rotary International and the Rotary Foundation.

#### Disciplinary Information

David does not have a history of disciplinary or legal events.

#### Other Business Activities

David is not actively engaged in any other investment-related business activities.

#### Additional Compensation

David does not receive additional compensation for providing advisory services.

#### Supervision

David is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. David is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics. David is also supervised by Jeffery H. Stroman.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### KAREN H. MERSEREAU

#### Educational Background and Business Experience

**Karen H. Mersereau**, (Karen) born in 1956, is a graduate of Indiana University with a Bachelor of Science in Business with high distinction and holds a Master of Science in Taxation from Pace University in New York.

Karen is a Shareholder and Managing Director. In her role, Karen works closely with individual clients to develop optimal financial, investment, tax and estate planning strategies. Through these strategies, she assists clients in reaching their financial goals and preserving family wealth. Her background also lends itself well to addressing the needs of Oxford's institutional clients, including endowments, foundations and other tax-exempt pools of assets. She joined Oxford in 2010 and is located in the Carmel, Indiana office.

Before joining Oxford, Karen was a Managing Director of KSM Capital Advisors and a Partner with Katz, Sapper and Miller specializing in wealth planning for high-net-worth clients.

#### Disciplinary Information

Karen does not have a history of disciplinary or legal events.

#### Other Business Activities

Karen serves on the Board of Directors for the Indianapolis Symphony Orchestra.

#### Additional Compensation

Karen does not receive additional compensation for providing advisory services.

#### Supervision

Karen is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Karen is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### JARED A. NISHIDA

#### Educational Background and Business Experience

**Jared A. Nishida**, (Jared) born in 1980, received his bachelor's degree in Business Administration from Taylor University.

Jared is a Shareholder, Managing Director and Oxford Investment Fellow. He joined Oxford in 2010 and is located in the Minneapolis, Minnesota office. He is a member of the Mayfair Investment Committee and Regent Street Committee. In his role, Jared's main responsibilities are investment research, manager due diligence and developing customized asset allocations. His expertise also includes addressing investment issues with clients and advising on specific portfolio questions. In addition, Jared helps oversee implementation in all phases of the investment management process.

Prior to joining Oxford, Jared was an investment analyst at KSM Capital Advisors, LLC (KSMCA), a registered investment advisor. In his role, Jared directed the research efforts for the firm and was a member of the Investment Committee. He also guided the management of KSMCA's discretionary portfolios and assisted in client meetings.

#### Disciplinary Information

Jared does not have a history of disciplinary or legal events.

#### Other Business Activities

Jared is not actively engaged in any other investment-related business activities.

#### Additional Compensation

Jared does not receive additional compensation for providing advisory services.

#### Supervision

Jared is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Jared is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics. Jared is also supervised by Jeffery H. Stroman.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### PETER N. REIST

#### Educational Background and Business Experience

**Peter N. Reist**, (Peter) born in 1961, is a graduate of Manchester College and holds a bachelor of science degree in accounting.

Peter is a Shareholder and Managing Director. He joined Oxford in 2010 and is located in the Carmel, Indiana office. Peter is a member of the Board of Directors, the Risk Management Committee and Oxford Wealth Council. In his role, he provides personal financial planning and private office services to executives and high-net-worth families. By using his financial, tax and estate expertise, he focuses on each client to individualize a plan to meet specific goals within their risk tolerance. His background also lends itself well to addressing the needs of Oxford's institutional clients, including endowments, foundations and other tax-exempt pools of assets.

Prior to joining Oxford, Peter was a Managing Director with KSM Capital Advisors, LLC. There, he worked closely with clients on a variety of income and estate planning matters. Peter was also a Tax Partner at Katz, Sapper & Miller, where he had been employed since 1988. His years of experience in federal, state and real estate taxation involving individuals, S-corporations and partnerships allow him to draw on that expertise for his clients' benefit.

#### Disciplinary Information

Peter does not have a history of disciplinary or legal events.

#### Other Business Activities

Peter is not actively engaged in any other investment-related business activities.

#### Additional Compensation

Peter does not receive additional compensation for providing advisory services.

#### Supervision

Peter is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Peter is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.

**FORM ADV PART 2B BROCHURE SUPPLEMENT****SCOTT F. REWEY****Educational Background and Business Experience**

**Scott F. Rewey**, (Scott) born in 1961, graduated from the University of Wisconsin with a Bachelor of Arts in Economics and a Master of Business Administration in Finance.

Scott is a Managing Director. He joined Oxford in 2017 and is located in the Minneapolis, Minnesota office. His primary focus is utilizing Oxford's resources to offer unique outcome-based solutions for eight and nine figure families. Scott's accomplished background leverages more than twenty years of top-level investment experience along with investment banking expertise to assist clients in all aspects of their financial lives.

Prior to joining Oxford, Scott spent nine years as a Managing Director with Whitebox Advisors, a globally focused asset manager specializing in alternative investment solutions for large institutions and substantial investors. He was a recognized expert and had responsibility for some of the firm's largest relationships, many of whom had more than a billion dollars of net worth. His expertise covered a diverse client base comprised of consultants, institutions, family offices and ultra-high net worth individuals throughout North America and Europe. Scott was also responsible for communicating much of the firm's thought leadership and market views on a wide range of investment strategies and technical concepts.

**Disciplinary Information**

Scott does not have a history of disciplinary or legal events.

**Other Business Activities**

Scott is not actively engaged in any other investment-related business activities.

**Additional Compensation**

Scott does not receive additional compensation for providing advisory services.

**Supervision**

Scott is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Scott is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### ROBERT L. SCHAEFER

#### Educational Background and Business Experience

**Robert L. Schaefer**, (Bob) born in 1966, graduated from Indiana State University with a bachelor's degree in finance. After receiving his degree, Bob spent several years performing fixed income credit research and corporate financial analysis.

Bob is a Shareholder, Managing Director, Oxford Investment Fellow and the Director of Investment Research. He joined Oxford in 1994 and is located in the Carmel, Indiana office. Previously, Bob worked for Unified Management Corporation, National City Bank and the Federal Home Loan Bank of Indianapolis.

#### Disciplinary Information

Bob does not have a history of disciplinary or legal events.

#### Other Business Activities

Bob is a current member and former President of the CFA Society of Indianapolis.

#### Additional Compensation

Bob does not receive additional compensation for providing advisory services.

#### Supervision

Bob is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Bob is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics. Bob is also supervised by Jeffery H. Stroman.





## FORM ADV PART 2B BROCHURE SUPPLEMENT

### ARTHUR F. SCHLOBOHM, IV

#### Educational Background and Business Experience

**Arthur F. Schlobohm, IV, (Ty)** born in 1973, received his B. A. in Economics from St. Lawrence University.

Ty is a Shareholder and a Managing Director. He joined Oxford in 2016 and is located in the Minneapolis, Minnesota office. Prior to joining Oxford, Ty was Senior Vice President, Private Client Advisor for U. S. Trust, Bank of America Private Wealth Management where he was the primary contact for high net worth clients managing over \$450MM in client assets and consistently ranked as one of the top producers in the Twin Cities market within US Trust.

Ty has over 20 years of experience in financial services with a previous focus in portfolio management and leadership within the investment banking/hedge fund channel.

#### Disciplinary Information

Ty does not have a history of disciplinary or legal events.

#### Other Business Activities

Ty is not actively engaged in any other investment-related business activities.

#### Additional Compensation

Ty does not receive additional compensation for providing advisory services.

#### Supervision

Ty is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Ty is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### JEFFERY H. STROMAN

#### Educational Background and Business Experience

**Jeffery H. Stroman**, (Jeff) born in 1953, graduated with academic distinction from Mississippi State University.

Jeff is Chair of the Oxford Investment Board. He has been with Oxford since 1988 and is located in the Carmel, Indiana office. He currently serves as a member of the Board of Directors, Partner Legacy Committee, Mayfair Investment Committee, the Value Council Committee and the Regent Street Committee. Jeff worked with a Big Eight public accounting firm and later served as a Financial Analyst for Stokely-Van Camp and as a successful investment broker. Immediately prior to joining Oxford, Jeff served as a branch manager for a New York Stock Exchange brokerage firm.

#### Disciplinary Information

Jeff does not have a history of disciplinary or legal events.

#### Other Business Activities

Jeff is not actively engaged in any other investment-related business activities.

#### Additional Compensation

Jeff does not receive additional compensation for providing advisory services.

#### Supervision

Jeff Stroman is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Jeff Stroman is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.

**FORM ADV PART 2B BROCHURE SUPPLEMENT****JEFFREY H. THOMASSON****Educational Background and Business Experience**

**Jeffrey H. Thomasson** (Jeff), born in 1958, graduated from Ball State University Business School with a major in finance, Magna Cum Laude. Upon completing his undergraduate degree, he attended the Indiana University Graduate School of Business, where he specialized in investment and taxation and was named the Outstanding MBA. In 2000, Jeff received the Indiana University Kelley School of Business Distinguished Entrepreneur Award.

Jeff is the majority Shareholder, CEO and Chairman of the Board of Directors of Oxford. Jeff is a Managing Director and is located in the Carmel, Indiana office. He is the Chairman of the Office of the CEO, Compensation Committee, Partners' Committee, Partner Legacy Committee and the Shareholders of Oxford. Jeff is a member of the Value Council Committee, Mayfair Investment Committee and Regent Street Committee. Jeff is primarily focused on the continued success of the firm and its clients. His time and expertise are devoted to the coordination and overall strategic direction of Oxford and serving individual family clients toward achievement of their comprehensive financial and investment planning goals through tailored solutions.

**Disciplinary Information**

Jeff does not have a history of disciplinary or legal events.

**Other Business Activities**

Jeff is on the Boards of Poly-Wood and IDW and receives customary compensation. He is actively involved in a number of private foundations. Jeff currently serves on the Boards of the Bryson Foundation Limited, Smith Family Foundation and Valiant Foundation, Inc.

He is also the secretary of the Burris Foundation and has been the president of the Thomasson Foundation since 1993.

**Additional Compensation**

Jeff does not receive additional compensation for providing advisory services.

**Supervision**

Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. Jeff is supervised by the Board of Directors of Oxford who may be contacted at (317) 843-5678. Jeff is required to understand and follow the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### LORELEI M. TOLSON

#### Educational Background and Business Experience

**Lorelei M. Tolson**, (Lorelei) born in 1959, graduated from Butler University, Cum Laude, with a bachelor's degree in accounting.

In her role as Managing Director of Oxford, Lorelei helps business owners develop and implement transaction strategies and works with high net worth families developing solutions to their financial and investment needs. She is a member of The Trust Company of Oxford Board of Directors, Oxford Wealth Council, Trust Executive Committee and Trust Investment Policy & Strategy Committee. She joined Oxford in 2007 and is located in the Carmel, Indiana office.

Prior to joining Oxford, Lorelei served as Senior Manager in the Personal Financial Services (PFS) Group of Ernst & Young, LLP's Tax Department. In this role, she assisted high and ultra-high net worth individuals and families with tax and financial planning. During her tenure at Ernst & Young, LLP, Lorelei held various leadership positions, including Market Leader for the Indianapolis PFS Group, National Technical Leader for Gift, Estate and Generation Skipping Transfer Tax, National PFS Quality and Risk Management Advisory Team Members and National Estate and Business Succession Planning Committee Member. Her expertise has resulted in numerous speaking, teaching and editorial engagements.

#### Disciplinary Information

Lorelei does not have a history of disciplinary or legal events.

#### Other Business Activities

Lorelei is the former President of the Exit Planning Institute Central Indiana Chapter and is currently a member of the Cornerstone Council for the Central Indiana Community Foundation.

Lorelei has authored articles on tax and financial planning topics that have been published in professional journals such as Trust & Estates and Investments & Wealth Monitor.

#### Additional Compensation

Lorelei does not receive additional compensation for providing advisory services.

#### Supervision

Lorelei is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Lorelei is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.

**ROBERT M. TWITCHELL****Educational Background and Business Experience**

**Robert M. Twitchell**, (Rob) born in 1971, earned his undergraduate degree from Indiana University's Kelley School of Business in 1994, majoring in finance and international studies. He then earned his master's degree from Georgetown University in 1999, where he was awarded a master's scholarship. Rob has been a frequent conference speaker on a range of topics and continues to present investment themes to a variety of audiences.

Rob is a Shareholder and Managing Director. He joined Oxford in 2009 and is located in the Carmel, Indiana office. Rob is a member of the Retirement Plan Committee. His primary responsibilities include client service and business development. Prior to joining Oxford, Rob served as Vice President for J. P. Morgan Asset Management, where he headed their Institutional Advisor Team's Central Region. In this role, he advised private wealth advisory firms on asset allocation and manager selection, specializing in institutional equity and fixed income strategies, alternative investments, behavioral finance and structured notes. During his career in investment management, Rob has held positions in investment strategy, business development and client relationship management.

**Disciplinary Information**

Rob does not have a history of disciplinary or legal events.

**Other Business Activities**

Rob is a current member and former President of the CFA Society of Indianapolis. He is also a member of both the Finance Committee of the Ronald McDonald House of Central Indiana and the Advisory Board of the Well House Society for the Indiana University Foundation.

**Additional Compensation**

Rob does not receive additional compensation for providing advisory services.

**Supervision**

Rob is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Rob is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### STEPHANIE ALLSOPP VAN VLERAH

#### Educational Background and Business Experience

**Stephanie Allsopp Van Vlerah**, (Stephanie) born in 1982, received her bachelor's degree in Finance with a minor in Accounting from DePaul University and has her MBA from the Kellogg School of Management at Northwestern University in Chicago.

Stephanie is a Shareholder and a Managing Director. She joined Oxford in 2013 and is located in the Chicago, Illinois office. Stephanie is a member of the Value Council Committee. She has dedicated the past decade to working with and advising owners of privately held businesses and their families. Prior to joining Oxford, Stephanie served as Vice President and Private Banker for J. P. Morgan, where she advised high-net-worth clients on investments, banking, credit and trust and estate planning.

#### Disciplinary Information

Stephanie does not have a history of disciplinary or legal events.

#### Other Business Activities

Stephanie currently serves on the non-profit boards of Rosecrance Chicago Foundation and Facing Forward to End Homelessness. Stephanie also serves on the board of YPO Chicagoland chapter. Stephanie is a member of the Kellogg Alumni Club of Chicago and volunteer with the DePaul University Alumni Sharing Knowledge Program.

#### Additional Compensation

Stephanie does not receive additional compensation for providing advisory services.

#### Supervision

Stephanie is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Stephanie is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.



## FORM ADV PART 2B BROCHURE SUPPLEMENT

### TIMOTHY E. WITTENBROOK

#### Educational Background and Business Experience

**Timothy E. Wittenbrook**, (Tim) born in 1965, received his bachelor's degree in Finance from the Miami University, Farmer School of Business.

Tim is a Shareholder and a Managing Director. He joined Oxford in 2014 and is located in the Cincinnati, Ohio office. Tim is a member of the Retirement Plan Committee. Prior to joining Oxford, Tim was an Executive Director at JPMorgan Asset Management and a Vice President of Fidelity Investments. He has worked in the financial services industry for more than 20 years advising families and institutions on asset allocation, investment manager selection and fiduciary risk management. His expertise also extends to investment menu and record keeper selection, as well as plan design on behalf of plan sponsors of retirement plans for corporations, higher education and healthcare institutions.

#### Disciplinary Information

Tim does not have a history of disciplinary or legal events.

#### Other Business Activities

Tim is not actively engaged in any other investment-related business activities.

#### Additional Compensation

Tim does not receive additional compensation for providing advisory services.

#### Supervision

Tim is supervised by Jeffrey H. Thomasson (Jeff). Jeff is the Chief Executive Officer of Oxford Financial Group, Ltd. and can be contacted at (317) 843-5678. Jeff is responsible for overall supervision and strategy of the firm. All Managing Directors and members of Senior Management report to Jeff. Tim is responsible for understanding and following the policies and procedures of Oxford, including the firm's Code of Ethics.