



SPECIAL UPDATE

FROM
OXFORD FINANCIAL GROUP, LTD.

Greetings to our Oxford Friends,

It has been a few weeks since I personally had the opportunity to reach out to you and it feels timely to give you an update about Oxford, what we are thinking as a firm, what is on my mind, where we find ourselves, how many of our clients are faring and a few miscellaneous items that might be relevant for you as you read about Oxford.

Just like you, we awaken every morning thinking about COVID. How could we not? It is on the news. It is affecting our clients and our friends in ways too numerous to mention in this email. Many folks we know have gotten the virus and unfortunately, a few of our Oxford friends who have gotten the infection have passed away. Thankfully, we have only had one team member contract COVID-19 and fortunately this colleague has recovered nicely; the rest of the firm has dodged the bullet. My sense is that before all this is over we will have more colleagues that become infected. However, in the meantime, we are doing absolutely everything in our power to keep our colleagues and their families very safe in their work environment. Same for our clients who come to our offices. This desire of 100% safety for our associates and clients and friends of the firm is unconditional.

Just like many adversities that you/we have experienced over the years, there are many positives that have occurred due to this COVID situation. We are daily and weekly examining what we are doing right, what we should quit doing, what we can do better and what we did not know that we know now. These meetings are happening internally on a daily and weekly basis as we continue to try diligently to exceed the needs and desires of our clients. It has been more than refreshing to see our firm rally and to do all the above with a great spirit that reinforces our culture!

Speaking of our Oxford Culture, it has always been good, but this COVID situation has taken our organizational culture to the highest level in nearly 40 years. The collaboration and coordination and positive spirit of the firm has been nothing short of sensational. I, as the CEO of Oxford, am so proud to see each and every person step up and own their position and work better and better with their colleagues. Further, we have had zero cuts in staff, zero staff pay cuts, flexibility about allowing people to work from home remotely...and, I could go on and on and on. In the last few months, I have personally received over 300 emails from my colleagues that have allowed me to feel really good about how "everyone" is feeling at Oxford. Currently we are working about 80% remote and it seems to be going well. In the coming weeks, we expect our remote percentage to drop to 20% since we do not want to become (even accidentally) a remote financial advisory firm. We have over-communicated with each and every team member regarding this matter.

Our leaders of the firm have helped everyone deal with this adversity in such a positive way that our Oxford culture has become nothing short of sensational. Given that many of our families have spouses and family members that have not been as fortunate in their employment situations, it has been a great blessing that Oxford has been able to afford to not disrupt our associates financial lives. We expect this blessing to continue indefinitely, despite our not so exciting prospects for 2021. Our concern for next year for the economy (this is NOT a political comment) is that it could be more stressful due to the lag in the economic statistics and what happens to the tax climate for our clients and our client's businesses. Currently, our business and our client business is largely very strong; next year may be a different situation. Time will tell.

Regarding the markets, thankfully we are pleased with how most of our clients have weathered the storm of the volatility. They stayed steady during March and April and in our opinion they are satisfied with their decision. Many of our clients even took advantage of the big drops in March and April and bought into greatly depressed bond and equity markets. Smart money always benefits when the opportunity to buy things "on sale" occurs. It is not natural to do so when it looks like the world is coming to an end, but in my opinion these times (despite the behavioral notion to avoid the storm clouds) are often a once in every 5-10 year opportunity window for getting invested during dislocations. Keep this in mind in the coming quarters/years as I believe there could be more chances to do the same.

One of Oxford's true value propositions is our Private Market Solutions (PMS). Thankfully, our clients have recognized these chances to learn and invest in these opportunities and to potentially outperform a traditional 60/40 portfolio. The traditional 60/40 portfolio is a thing of the past and does not make it possible to earn anything close to the potential returns one might get by adding Private Market Solutions to a portfolio properly invested over vintage year commitment periods and by investment strategy. Having been a big proponent for over 20 years with these PMS, we have many dozens of clients who have benefited in their actual performance by allowing this additional risk/return to become part of their allocations. Please continue to expect more to follow from your Oxford Managing Director and the Oxford Investment Fellows in the coming months and years.

Lastly, before I sign off on this email to you, our Oxford friend, I want to take a moment to personally thank my fellow Oxford Managing Directors and Senior Leadership Team for their incredible commitment to the firm and their clients, and the operational/technological nuances that were required immediately when this COVID disease hit. Their leadership has been unconditional. They have had thousands of Zoom calls and conference calls. They are working seven days a week to exceed the expectations of the clients, friends and colleagues. The Family Office Fellows and the entire Family Office Services team have provided outstanding leadership around the tremendous planning opportunities that exist for our clients and are focused on how to maximize the benefits and minimize the impacts that potential changes in 2021 could bring. The Oxford Investment Fellows have stepped up and communicated to our external friends almost weekly about issues relevant to our various constituents. They have looked constantly inward at how we can get better now and in the foreseeable future. They recognize that this may be the most stress that they, and our Oxford Friends, have experienced in their lifetimes and stepped up, doing so with a positive attitude. Not a single person, out of 150 colleagues (especially my Oxford Partners), has had a single edge in any of their comments or emails sharing concerns about how we need to ALL dig in during this time and deal with the reality of our circumstances. This makes me really proud to say that they (and all of our colleagues) are Partners of mine!

As an Oxford Client and friend of Oxford, if there is ANY SINGLE THING that you believe we/I can do better for you, I would like to hear from you. Directly. Do not be bashful. Share with me ways that we can get better during this adversity and allow me to hear it personally. Any constituent of our organization is important to us. You are either a client of ours, a friend of ours or a referral source to us. You provide services to us. You work with our important clients. Each of you may have a different reference point about Oxford and we want to use this COVID circumstance that we find ourselves in as a once-in-a-lifetime opportunity to get better (much better). Why waste this tragic situation and not take advantage of getting smarter? I am looking forward to hearing from you! Also, if you have compliments that you would like to share about any touch point you have with Oxford, I would take emails that fall into that "category" as well...reinforcing items that we are doing well!

Once this adversity (despite all the horrible global tragedy!!) is all over, I would really like to be able to say this has been a great opportunity for us to get better in serving all of you! In the meantime, we at Oxford are all praying for a vaccine so that we evolve to a new, new normal. Hopefully by sometime early next year!

Thank you for being a friend of Oxford.

Warm Regards,



Jeffrey H. Thomasson, MBA, CFP®
Managing Director and Chief Executive Officer

***“Now this is not the end.
It is not even the
beginning of the end.
But it is, perhaps, the end
of the beginning.”***

— Winston Churchill —

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