

April 1, 2020

We have been monitoring the development of coronavirus (COVID-19) and its global impact out of great concern for our colleagues and clients of O'Shaughnessy Asset Management.

OSAM successfully tested a firm-wide work from home day on Friday, March 6, 2020 in recognition of the threat and potential disruption to our daily lives that the pandemic posed. Employees were asked to access our systems remotely, test-run the applications they use daily for executing their responsibilities, utilize normal communication channels like email, telephone, Zoom and Slack (internal) for all communications. Although these are standard practices for the firm, as we have long maintained a strong "work from home culture", this practice run helped ensure our systems were finely tuned. As expected, with more than a third of our colleagues routinely working from home, with another third frequently traveling for work, all employees are equipped with home-offices (often with multiple monitors) that allow them to work efficiently regardless of location.

Beginning on Wednesday, March 11th, our office was closed. While our firm falls under the State of Connecticut's current definition of essential business, we wanted all employees working from home. This decision will be monitored and extended or shortened as needed.

As of Thursday, March 12th, OSAM suspended all in-person business meetings and travel firmwide with the expectation of conducting live client meetings via video and audio-conferencing services.

We have advised our colleagues that their priorities are:

1. Ensuring the health and safety of their families.
2. Managing and trading client accounts is our first business priority.
3. Consulting with our clients to be as helpful as possible.

Our executive team meets via video multiple times a week, and we have firmwide Zoom meetings each Monday. We have also maintained our weekly rituals like the firm wide lunches each Wednesday hosted by Jim O'Shaughnessy, albeit remotely over Zoom.

The firm has created a depth chart for all key functions, which lists the employees currently executing key functions along with their respective backups.

Our business is functioning at a very high level and the communication within our team is strong. Managers check in with team members multiple times a day. We are progressing on our initiatives started before this pandemic while also addressing those resulting from this environment. There has been no drop-off in our team's productivity.

We will stay vigilant and prepared on behalf of our colleagues, clients and third-party service providers. We will continue monitoring recommendations from the Center for Disease Control and Prevention, as well as federal, state and local governments. Any adjustments to our posture will be the result of our Executive Committee's decisions.

We appreciate your trust in our team. Please contact us with any questions you may have and most importantly, please stay safe.

[O'Shaughnessy Asset Management, LLC](#)