

KAR Business Update

To Our Valued Clients,

As the novel coronavirus (COVID-19) has an increased impact on businesses and our communities, we feel it is important to connect directly with you to share the steps we are taking to help keep our employees safe and healthy and to ensure that our business continues to operate seamlessly.

KAR remains focused on doing what we do best—providing the highest quality investments for our clients. We are actively monitoring the markets and continuing to focus our energy on doing what is right for our clients.

Our business has a robust continuity plan in place to ensure that we can continue to manage client portfolios effectively. Our plan includes infrastructure and contingency plans that provide for remote working across all critical functions of our firm. At this time, the majority of our staff is working remotely. We have daily assessments to review our new working arrangements and we are confident that we are able to continue managing our business with minimal interruption.

For any employees that must go into the office, we have also implemented additional precautionary measures to safeguard our employees. We have communicated federal agency standard health guidelines and implemented additional cleaning and disinfecting procedures around the office. We have also instituted a restriction on all travel and advised employees to work remotely if they are showing flu-like symptoms. We have limited access to our office to only employees and essential vendors.

While we have not been directly impacted, we know this situation remains fluid and we are reviewing our plans daily. We will continue to monitor advisories from the Centers for Disease Control and Prevention (CDC), World Health Organization (WHO) and other agencies, and we will act accordingly. Our focus will remain on providing the highest level of service and communication during this difficult time.

Please do not hesitate to contact us if you have any questions or concerns.

Best regards,



Douglas S. Foreman, CFA
Chief Investment Officer



Stephen A Rigali, CFA
Executive Managing Director



Jeannine Vanian
Chief Operating Officer