

With 2020 behind us, I thought a brief status report is warranted. I want you know how we are continuing to work seamlessly together while some of the staff is working apart.

Work from Home and Springsteen - Does aging offer any advantages? During calls last year clients reported on their pickle ball injuries, shoulder surgeries, chiropractic visits, herniated discs, hip and knee replacements along with several who thankfully recovered from the nasty COVID19 virus. While I can personally attest to slower recovery times with my ice hockey, hiking and cycling bumps, bruises and falls, these are only physical maladies. Graciously, mental awareness and cognitive skills seem to be in tact (although I type this wearing reading glasses).

I am thankful this pandemic curveball came when we are older and experienced. Our firm's accumulated knowledge and perspective run deep. And with the addition of two full-time staff under age 30 and a college intern, we are also getting younger, smarter and more tech savvy. I read Bruce Springsteen's observations about collaborating on his new album, *Letter to You*. In describing the experience of birthing this masterpiece with his E Street Band, the 71-year-old Springsteen, stated in an October *The New York Times* interview "I'm at a point in my playing life and artistic life where I have never felt as vital. My band is at its best, and we have so much accumulated knowledge and craft about what we do at this time in my life where I said, 'I want to use that as much as I can.'" <https://www.nytimes.com/2020/10/18/arts/music/bruce-springsteen-letter-to-you.html>

At MFA, we are channeling our accumulated knowledge and high energy level as we continue to virtually function during this modern-day, global crisis. During the last 10 months our clients amazed us with their new technology skills as they became proficient with their devices to connect to us and family/friends via Zoom, FaceTime, WebEx, etc. I think you even surprised yourselves with your tech savviness!

Our steadfast focus on meeting the needs of each unique client has not changed. The turmoil of 2020 and the first weeks of 2021 caused clients much emotional confusion. We understand. With wild market swings, unemployment spikes, political division, protests, and a global pandemic, we acknowledge and appreciate your resilience and patience. MFA's playbook is time-tested. We have not wavered as the landscape shifted.

In March 2020, when we all headed out of the office to work from home, we knew our priority. We have done our best to focus on one key activity - we committed to lean into connecting with you in whatever manner worked best; calls, emails, online seminars, blog posts, video blogs and Zoom/FaceTime video calls. We prioritized listening to understand

your concerns, worries and stress. We shared with you our concerns and worries. Together we mapped out plans to take one day at a time and revised any necessary adjustments to your financial plan.

You have patiently weathered the inevitable ups and downs of market volatility. Experiencing past challenges makes you more resolved to conquer the present—which proved exactly the case when portfolios withstood the worst of the market’s severe volatility this past spring and also experienced the significant rebound making headlines today.

Omaha, Omaha - Until doses of effective vaccines are distributed more broadly, we expect to continue to have some of our team working from home and client interaction will be conducted remotely. While we prefer to be together as a staff and meeting with you in-person, everyone’s health and safety is paramount. We will be patient. As Dr. Fauci reminds us, “the Calvary is coming.” When the news evolves and new facts are known we will adjust. Just like the football quarterback scanning the defense as they break from the huddle, there are times it makes sense to call an audible and change the play. Tom Brady makes it look easy. We promise to be flexible and pragmatic.

Beyond delivering on client planning needs from our homes and office, we have been making operational and technology improvements throughout the firm.

- Upgraded network servers, firewall, internet speeds, data encryption, tested backup systems, and expanded VPN capabilities
- Replaced our traditional phone structure with a flexible, robust Voice over Internet Protocol solution
- Updated computer devices for all staff to facilitate securely working both from home and office
- Developed video sharing capabilities

[The sun rises](#) - Our intern, Irfan Ajmeri, attends Northeastern University in Boston (remotely from Brookfield!) and has been busy helping us research equity markets, mutual funds and ETF alternatives and macro trends. Irfan is an avid reader on a variety of topics. He can synthesize broad amounts of data to key points with great skill and help us offer insightful observations about specific companies and industries. He is developing a keen awareness of where to unlock value.

Harsha Saxena joined the firm in 2017 as a part-time intern. Since graduating from Western Connecticut State University in 2020 with a degree in Management Information Systems, Harsha is a full-time contributor using his IT experience to navigate the many digital financial planning and research tools used in the office. Harsha is quickly becoming an invaluable operational go-to leader with a primary focus working with advisor Wayne Locke’s clients.

My son Kyle Matson spent six years living and working in NYC for a pharmaceutical advertising agency. Over time he discovered a desire to develop meaningful connections with the clients he served. Kyle’s passion to join MFA in September 2020 is to continue learning the industry by working side-by-side the professional staff and amazing clients of

the firm. In the last few months Kyle has contributed significantly by analyzing our workflows, completing a technology assessment and improving compliance documentation with a helpful, collegial attitude. Beyond impacting the operational efficiencies of the firm Kyle will become a skilled, caring resource for clients.

New Highs, Really? - As I write, markets are hitting all-time highs. Positive COVID cases, hospitalizations and deaths are just recently coming off all-time highs. How can this be? Someone said earlier this year “the markets have no heart.” Growth/Tech stocks continue to dominate the leader board as enthusiasm for a post- election, post-vaccine economy is turning to euphoria. And ‘no, we have not had any calls to buy or short shares of GameStop>’The market’s recovery from a terrible shock has, once again, exceeded even optimistic expectations.

Watching the impossible play out underscores that learning- as advisors and as individual investors- never ends. With renewed hope and true gratitude, MFA is eager to continue our work. And on this topic of aging, I offer a final quote from Springsteen who says, “When you’re young, you believe the world changes faster than it does. It does change, but it’s slow. You learn to accept the world on its terms without giving up on the belief that you change the world. That’s a successful adulthood—the maturation of your thought process and very soul to the point you understand the limits of life without giving up on the possibilities.” <https://www.nytimes.com/2020/10/18/arts/music/bruce-springsteen-letter-to-you.html>

The virus, the promising vaccines, the shifting markets, and most importantly the human spirit have taught us the possibilities are indeed limitless.

2021, we are on our way!

Please review the enclosed asset allocation summary report. Please call us with questions or concerns. Best wishes for a healthy and joyful 2021.

Sincerely,



Michael Matson

*All investing involves risk, including potential for loss. Past performance is not indicative of future results.*

