



In light of the developments regarding the COVID-19 virus, we feel this is an appropriate time to bring you up-to-date on Coho's Disaster Recovery and Business Continuity program and our preparedness to deal with COVID-19 scenarios that may present a challenge to Coho and our clients.

We have long had a formal disaster recovery/business continuity plan in place. This plan was last successfully tested in December 2019. The test involved an unannounced closing of our facility and simultaneous notification that certain associates were to report to our offsite disaster recovery location, while other associates worked from where they were located at the time of the notification that our disaster plan was being implemented.

The circumstances under which we declared our unannounced test were similar in nature to a plan we would enact due to an outbreak of COVID-19 or other similar illness, where decisions for isolation, quarantine, etc., can be initiated by local, state, or federal government authorities with little or no notice.

Our post-test review of the entire process showed that the test was successful. The test confirmed that our communication capabilities were maintained, our associates had either company authorized devices from which to work, or alternatively, access to our secure cloud environment. As such, for this test, the confidentiality and security of all data was maintained. Additionally, our associates had access to any critical applications with which they work daily and confirmed that they were able to perform those daily functions, including trading. Finally, and equally important, Coho maintains a great deal of redundancy for virtually every critical position in the company, with each person capable of performing their tasks at a high level. This should allow the continuation of our business even if much of our staff were absent for any reason, including the rapid spread of the virus.

Coho has been proactive in keeping our associates informed with respect to potential disruptions due to COVID-19. Our HR department has recently distributed a notice to all associates that follows the Center for Disease Control's guidance for employers. The notice outlined steps suggested for dealing with COVID-19 including, instructions to stay home if sick, practice of every day preventive behaviors, instruction for routine environmental cleaning, business travel guidelines, personal travel guidelines, and business continuity preparation.

Finally, a major component in our preparations for any potential disruption, including COVID-19, is our continued evaluation of the preparedness of our major service providers. This includes, but is not limited to, our banking and custodial relationships, brokerages, critical software vendors, third-party outsourced service providers, and our building management team. As a matter of course, we perform regular due diligence on all our key partners and service providers. With the onset of COVID-19, we are requesting additional confirmation from our key vendors of their preparation and continued service capabilities to Coho and our clients with respect to a prolonged outbreak of the COVID-19 virus.

We will continue to monitor new developments with respect to COVID-19 and will adjust our planning as we deem is in the best interests of our clients and employees. Please let any of our associates know if you have any questions regarding our planning and preparation.

Thank you.

Kyle Bubeck
Chief Compliance Officer

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