

**Michael J. Crew, Investment Advisor**

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Client Brochure

**Personal**

Mike was born in England in 1947 and holds an honors degree in Economics from the University of London. He was previously employed by the Natwest Bank and by the Bank of Nova Scotia in England, by Scotiabank in the Cayman Islands and by Barclays Bank and an American subsidiary of Natwest Bank in the U.S.A. He was employed in varying capacities - as an accountant; bank officer; mutual fund administrator and trader; money market trader and trust officer. Since 1981, he has been in private practice on Cape Cod and the office relocated to Falmouth in 2006.

Mike is a permanent resident, and a citizen of the U.S.A. He has lived in Falmouth since 1980 and both of his children were educated in the Falmouth school system.

Nancy was born on Guam and was raised in Woodstock, Vermont. She holds a degree from Boston College in Economics and French and a Master's degree from Bentley College in Financial Planning and Taxation. She has worked with Mike since November of 1992 and formerly resided in Centerville. Nancy and her husband have two young children and they currently reside in East Falmouth. Nancy's primary responsibilities are all aspects of financial planning and tax preparation.

**Practice**

We currently manage \$134.7 million for 106 different clients and their families. I charge on a sliding scale with a typical schedule as follows:

<b>Amount Under Management</b>	<b>% Fee</b>
First \$50,000	1.25% p.a.
Next \$100,000	1.00% p.a.
Next \$200,000	0.90% p.a.
Next \$1,000,000	0.80% p.a.

There are slight variations in the fee structure based on the ongoing workload, but this is a fairly typical fee schedule. The fees cover all aspects of the investment management and financial planning that we perform on your behalf. The fees are tax deductible as itemized deductions on schedule A of your Federal tax return. Bills are distributed quarterly in arrears for the prior three months time.

**Practice (cont.)**

We perform a full range of investment management and financial planning services for our clients. We recommend qualified professionals to perform specialized accounting and legal tasks that are beyond our areas of expertise or qualification. We also work with Fidelity Investments who provides all the discount brokerage services at extremely competitive rates. All of these relationships are chosen very carefully and are based solely on the competence of the providers and the value of the services to our clients. Our clients' interests are paramount and we receive no benefits, financial or otherwise, from these professional relationships. All of our remuneration comes directly from our clients in the form of quarterly fees in arrears (see above).

Mike is a value investor in the classic tradition of Benjamin Graham and our previous reports are available online at [www.OakwoodGroup.com](http://www.OakwoodGroup.com). Our methodology and operating practices are explained thoroughly in the letters. We can also provide hard copies upon request.

The rest of this document is the material that is required as full disclosure by the Securities and Exchange Commission who are our regulators. A current ADV form is available online at [www.sec.gov](http://www.sec.gov).

The contracts that we have with our clients are verbal, non–assignable and can be cancelled by the client without notice.

We have limited powers of attorney for each client account, which gives us discretionary authority to trade in the accounts, but it doesn't give us authority to remove securities and/or cash from the accounts. We buy (and sell) for our clients based on need, availability of cash, and the size of the existing holdings (if any). The size of the purchase is based on the overall portfolio total and a risk tolerance adjustment. Those with the greatest need for the holding receive the allocation first. Allocations are determined by use of numerous linked Excel spreadsheets, categorized by security type and may also be further sorted to include foreign or domestic properties.

The general idea behind this is to create an impartial system of trade allocation based on individual client need. We have never been subject to any litigation, either civil or criminal, that pertains to our investment and financial planning practice.

The preceding information is a summary of the pertinent information gleaned from our annual filings on form ADV with the SEC. In addition to this report we would be glad to provide copies of the complete filings to any interested clients.