



## GWG Holdings Survey Finds Advisors Gain Clients While Investors Seek Counsel Beyond Investment Returns During COVID-19 Pandemic

July 16, 2020

DALLAS, July 16, 2020 (GLOBE NEWSWIRE) -- In the midst of an unprecedented environment of business lockdowns and financial pressures, a survey of financial advisors conducted by GWG Holdings, Inc. (GWGH) in June 2020 showed investors are increasingly turning to their financial advisors for help that goes beyond investment returns.



GWG Holdings survey found that 22.8 percent of advisors reported they gained new clients during the global pandemic.

More than one-fifth of the surveyed advisors reported gaining new clients during the pandemic, with one-third of those respondents reporting more than 10 percent client growth as clients sought reassurance while markets grew increasingly volatile.

"The results of our survey show the critical function advisors perform for our society. All people need financial advice in attaining personal security, particularly in times of stress," said GWGH Chief Executive Officer Murray Holland.

GWGH, a Dallas-based financial services company, has been providing investments through advisors since 2009. The company announced on July 1, 2020, that it had introduced a new \$2 billion offering of its proprietary L Bonds.

GWGH surveyed 128 advisors across the U.S. who sell the company's investments about how they and their clients were coping with the COVID-19 pandemic. More than one-fifth of respondents – 22.8 percent – reported adding clients with the average growth of seven percent since the pandemic began to affect the U.S. economy in March.

The surveyed advisors described having to deal with the daunting needs of clients who were concerned about their investments, their health, and the possibility of job and income loss. More than 40 percent said they had to manage their own personal health and business concerns while serving concerned clients.

Close to 60 percent of respondents said, their biggest challenge was balancing the need to reassure clients while providing investing strategies like rebalancing to them. Right behind that challenge was the need to communicate relevant information in the rapidly changing environment.

Top client concerns included the markets in general and their current investments, but almost four in ten reported client worries about health, jobs, and income.

"Advisors are acting as personal counselors for those clients who were frightened by the initial deep declines in the market," said Matthew Paine, a GWGH Senior Vice President. "Calming clients through tough times has always been an important part of the job, but this has taken on proportions that are far beyond that. Advisors have really stepped up at a critical time."

The survey found that technology has become a growing element of communication with clients. About 13 percent of advisors reported conducting video chats with clients and 81.2 percent of those used Zoom as their method of communicating. Three-quarters of advisors who responded said they found it as easy or easier to connect with clients during the pandemic.

Of course, traditional means have held their own: 73 percent said they successfully interacted with clients by telephone.

Technology has become standard practice for many advisors. Only 10 percent of respondents said technology was too complex or inconvenient for them or their staffs.

One long-term impact of the pandemic may be the ability to work from home. Almost 20 percent of respondents said they expect to continue working remotely or from a home office after the pandemic has ended.

#### **About GWG Holdings**

GWG Holdings, Inc. (Nasdaq: [GWGH](#)) is an innovative financial services firm based in Dallas, Texas that is a leader in providing investments that are non-correlated to the traded markets, and unique liquidity solutions and services for the owners of illiquid investments. Through its subsidiaries, [The Beneficient Company Group, L.P.](#) and [GWG Life, LLC](#), GWGH owns and manages a diverse portfolio of alternative assets that, as of March 31, 2020, included \$2 billion in life insurance policy benefits, and exposure to a diversified and growing loan portfolio secured by 118 professionally managed alternative investment funds.

For more information about GWG Holdings, email [info@gwgh.com](mailto:info@gwgh.com) or visit [www.gwgh.com](http://www.gwgh.com).

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