

Morgan Stanley

The Breakwater Group  
at Morgan Stanley



# Breakwaters Protect Anchorages From the Effects of Extreme Weather.

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The Breakwater Group at Morgan Stanley functions much the same way, guarding and guiding you through the uncertainties of today's dynamic market environment.

Managing your wealth involves far more than managing an investment portfolio. It begins with a holistic, comprehensive understanding of who you are and the financial forces at work in your life. It means helping you understand and respond effectively to these forces. And, of course, it means helping you invest your assets in a way that reflects the realities of your life and your long-term goals.

We are a team of seasoned Financial Advisors focused on using our skills and experience to improve your life — often in deeply meaningful ways. As our relationship grows, we are confident you will come to regard us as a trusted resource, a team of professionals who help you make informed decisions about the life issues you face now and for generations to come.

## **The Breakwater Group at Morgan Stanley**

Proudly advising successful families, private businesses and local organizations.





*From left to right: Gary Bergeron, Tanner Howard, Cameron Shorey*

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## **Advising Individuals and Families, Private Businesses and Nonprofit Organizations.**

### **Individuals and Families**

We begin each relationship by listening so we can understand the unique needs and goals of each client. A customized, integrated life plan and clear asset management strategy allow us to help successful individuals and families grow, monitor and ultimately pass on their wealth.

### **Private Businesses**

Our experience helps us serve the broad planning, retirement and asset management needs of business owners and families. We actively guide our clients to help them establish, grow and ultimately transition their business to future generations.

### **Organizations**

Today's institutional investors must develop appropriate strategies and repeatable processes in an increasingly complex world. Our team can help lead your organization through the planning and execution required to properly manage organizational assets.

# Our Sense of Purpose

comes from the trust our clients place in us. We help individuals, families and businesses protect their wealth and achieve their dreams.

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**We Believe** the capital markets provide one of the most efficient ways for you to grow your wealth over time. We also believe professional management provides you with superior access, insight and guidance to help grow your net worth and achieve financial freedom.

**We Invest** each portfolio according to clear, written objectives established through a disciplined planning process. A number of important considerations—from your time horizon and risk parameters to your income needs and growth goals—all inform our recommendations to develop your custom plan.

**We Gain Insight** from our firm's specialized strategists, global analysts, Consulting Group and Global Capital Markets department to identify prudent investments for your portfolio. Coupled with the guidance of Morgan Stanley's deep intellectual capital, our experience, knowledge and insights are used to build and refine an investment strategy that is uniquely yours.

**We Understand** compensation is an important consideration for sophisticated investors. While we provide both traditional brokerage and advisory services, the core of our practice is built on a registered investor advisor, fee-based platform. When supporting clients in a fee-based relationship, we provide prudent guidance and advice based on a more holistic view of each client's personal circumstances. If appropriate for your situation, we believe this structure is the most transparent way to support our clients, and most closely aligns our work with our clients' long-term interests.<sup>1</sup>

# Our Process

1

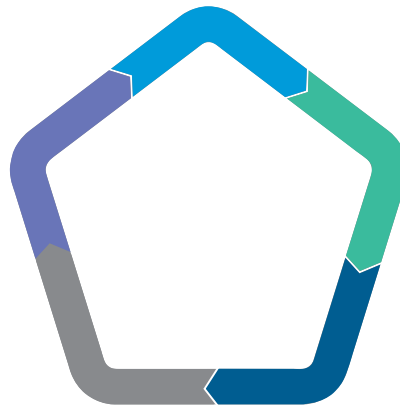
## Understanding

Our work starts by listening to you so we can gain a complete understanding of your needs, goals, hopes and dreams.

2

## Confirmation

Because your needs are the foundation of our work together, we schedule time to confirm that we've heard your goals and concerns correctly.



5

## Commitment

We are deeply committed to serving our clients and their families. Quality service is an ongoing, everyday action woven into the fabric of our team.

4

## Implementation

We implement key elements of your plan and help manage your investments day to day. Backed by a defined process and internal discipline, we ensure each client is well served.

3

## Solutions

We utilize our personal and firm-based resources to develop a concise "Life Map" assessment and a comprehensive plan for each client.

With an experienced professional and the right resources, reaching your most important goals can be less challenging and more rewarding.

## **Advanced Planning** Setting a Confident Course



The most important step in establishing a path to your goals is a thorough, thoughtful planning process that analyzes where you are now and where you want to go. Working together, we develop the strategies to get you there, navigating life's challenges and protecting your family.

- / Balance Sheet Analysis
- / Retirement Planning
- / Education Planning
- / Estate Planning and Multigenerational Planning
- / Business Succession Planning

## **Asset Management** Managing the Rewards of Success



Managing an investment portfolio should be a consultative, disciplined process that considers your personal investment goals and includes a careful analysis of the financial markets. You can rely on us for objective, strategic advice in structuring your portfolio to align with the values that shape your decisions.

- / Asset Allocation and Investment Management
- / Traditional Investments
- / Alternative Investments
- / Separately Managed Accounts
- / Private Banking Services
- / Business Retirement Plans (401(k), SEP IRA, etc.)

## **Service and Communication** Building Long-Term Loyalty



Our practice is built on a foundation of regular and proactive communication. We understand that clients are the reason our practice exists. Exceptional service is more than a goal, it is something we live, breathe and practice day in and day out. While life is often uncertain, the support and counsel each and every client receives will become a steady force for you and your family in the important years ahead.

- / Local Team and Support Resources
- / Scheduled, Proactive Communication
- / Robust Online Access and Reporting
- / Signature-Ready Documents
- / Educational Events and Seminars
- / Multi-Advisor Coordination



# The Six Pillars of a Comprehensive Plan

 <b>FINANCIAL PLANNING &amp; MANAGEMENT</b>	 <b>RETIREMENT PLANNING</b>	 <b>MULTIGENERATIONAL PLANNING</b>	 <b>ESTATE PLANNING</b>	 <b>RISK MANAGEMENT</b>	 <b>BANKING AND LENDING</b>
<b>Life Goals</b> Quality of Life Goals Statement Personal Values	<b>Retirement Plans</b> 401(k) IRAs Beneficiary Reviews	<b>College Planning</b> 529 Custodial Accounts	<b>Wills and POA</b> Health Care POA Durable POA	<b>Goal Protection</b> Life Insurance Review Long-Term Care Review	<b>Private Banking Services<sup>2</sup></b> High Net Worth Personal Credit
<b>Asset Allocation</b> Risk Tolerance Investing Style Time Horizon	<b>Social Security</b> Benefit Planning Contingency Plans	<b>Parents</b> Living Expenses Housing Time Commitment	<b>Trusts</b> Living Credit Shelter ILIT	<b>Income Protection</b> Disability Insurance	<b>Securities-Based Lending Access</b> Margin Portfolio Loan
<b>Investment Management</b> Research Security Selection Rebalancing	<b>Health Care</b> Long-Term Care Medicare	<b>Child Living Expenses</b> Ongoing Support Special Needs	<b>Heirs</b> Gifting Asset Tilting Asset Transfer	<b>Liability Insurance</b> Umbrella Coverage	<b>Real Estate Lending</b> Home Mortgage Access Home Equity Loan Access
<b>Tax Planning</b> Tax Sensitivity Year-End Planning	<b>Business Owners</b> Business Succession Executive Comp. Defined Benefits	<b>Advisor Coordination</b> CPA Attorney	<b>Charitable Giving</b> Donor Advised Funds Charitable Trusts	<b>Business Owners</b> Cross Purchase Key Man Insurance	<b>Commercial Lending Access</b> Personal Credit

# The Breakwater Group



**Gary Bergeron,**  
CPWA®, CPM®, CRPS®,  
QPFC

Managing Director  
Senior Portfolio  
Management Director  
Family Wealth Advisor  
Corporate Retirement Director  
Financial Advisor

207-871-7315

Gary.R.Bergeron@morganstanley.com

NMLS#: 14-09802

Gary Bergeron is the founder and managing partner of The Breakwater Group. He works closely with successful individuals, families and private business owners, helping them address life's challenges so they may enjoy the financial freedom they deserve and leave the legacy they desire.

Gary's client-focused process and outstanding service has earned him national recognition by Forbes as one of the "Best-in-State Wealth Advisors for Maine" in 2019, 2020, 2021, 2022, 2023, 2024 and 2025. Additionally, Gary is honored to be named to the 2024 and 2025 Barron's list of America's Top 1200 Financial Advisors: State by State, and is the top Morgan Stanley Advisor in the state of Maine.

A commitment to life-long learning and providing clients with the most modern strategies has allowed Gary to earn elite level credentials. His advanced studies at Yale University prepared him to become a Certified Private Wealth Advisor® (CPWA®), a designation that enables seasoned advisors to address the sophisticated needs of clients with a minimum net worth of \$5 million. As a Family Wealth Advisor, Gary is among a small percentage of Morgan Stanley Financial Advisors recognized as having the skills needed to deliver comprehensive, family-centric wealth management.

Additional advanced studies through The Academy of Certified Portfolio Managers and the University of Denver's Hale School of Business awarded Gary the credential of Certified Portfolio Manager (CPM®), a designation focused on advanced valuation analysis, portfolio construction and risk management. He is also a Chartered Retirement Planning Specialist and Qualified Plan Financial Consultant, bringing sophisticated knowledge to the team's corporate retirement plan work. Gary's designations are indicative of the specialized knowledge and

skills he brings to address the complex financial, interpersonal and multi-generational dynamics of successful families and private businesses.

Prior to joining Morgan Stanley, Gary was a business unit leader and strategic planner at LL Bean, a firm that is globally recognized for quality and service. He applies those deeply ingrained principles to his work with clients and to the overall mission of his team. Gary graduated from Colby College with a bachelor's degree in administrative science and a minor in economics. He was a scholar athlete, winning multiple academic awards, including the prestigious Wall Street Journal Award for the highest grade point average in the finance discipline. He was also the captain of the basketball team, helping to win two NESCAC championships.

Growing up in Derry, New Hampshire, Gary now lives in Yarmouth with his wife, Laura, and their two children, Henry and Annie. He is a current member and former President of the Board of the Boys and Girls Club of Southern Maine, a member of the Investment Committee for the Catholic Foundation of Maine and the Gould Academy, and is a founding member and past Treasurer of the Yarmouth Education Foundation. Time away from work generally finds Gary on a bike, in a boat, in a river, or on a mountain with family, clients or friends, or simply relaxing with a good book.

2019-2025 Forbes Best-In- State Wealth Advisors  
Source: Forbes.com (Awarded 2019-2024). Data compiled by SHOOK Research LLC based 12-month time period concluding in June of year prior to the issuance of the award.

Barron's Top 1,200 Financial Advisors: State-by-State  
Source: Barron's.com (Awarded Mar 2024)  
Data compiled by Barron's for the period Oct 2023-Sept 2024.





### Cameron Shorey, CFP®, CAIA®, QPFC

Vice President, Financial Advisor

Senior Portfolio Manager

Financial Planning Specialist

Cameron Shorey is a Certified Financial Planner™ (CFP®) and Financial Advisor at The Breakwater Group at Morgan Stanley. For nearly a decade, he has worked with successful individuals, families, and business owners, providing personalized advice through a disciplined, goals-based process. Cameron is particularly skilled in guiding individuals and families through the complexities of selling or transitioning privately owned businesses. He offers experienced guidance in aligning clients' business goals with their journey toward financial independence. He is adept at helping clients define clear objectives and places a strong emphasis on helping to ensure integration and balance between lifestyle, investment, tax, and estate considerations. Cameron is most valued for his ability to build meaningful relationships and communicate complex topics in a clear and accessible manner, empowering his clients to understand their options and make informed decisions.

As a CFP® professional, Cameron has extensive, in-depth knowledge of key financial planning areas such as tax planning strategies, retirement planning, estate planning strategies, and employee benefits. He is ethically bound by the CFP Board to advocate on behalf of his clients and act in their best interests. As a Chartered Alternative Investment Analyst, he offers extensive experience in alternative investments, including hedge funds, private equity, real estate, and venture capital. Cameron has also earned the designation of Qualified Plan Financial Consultant, providing advanced knowledge in the team's corporate retirement plan work. He uses his knowledge and skills to help support the team's client relationships, personal financial planning, and corporate retirement plan clients. Additionally, he is a member of the Maine Estate Planning Council and serves on the board of the Lewiston-Auburn Metro Chamber of Commerce.

Raised in Calais, Maine, Cameron attended Phillips Exeter Academy and the University of New Hampshire (UNH), where he earned a bachelor's degree in finance and a minor in economics. Pursuing his passions for academics and athletics at UNH, Cameron was recognized as a First Team All-Conference selection in the school's Division I Football program and as a Conference Student-Athlete of the Year. The son of Maine small business owners, Cameron was raised in a culture of hard work, integrity, and perseverance, and he applies these same principles to his professional responsibilities.

Away from work, he enjoys being in the mountains, on the water, or checking out local festivities with his wife, children, and their two dogs. He especially enjoys traveling Downeast, where his family has lived for five generations.

207-771-0835

Cameron.Shorey@morganstanley.com

NMLS#: 1682162



### Tanner Howard, CFA®

Financial Advisor

Tanner Howard is a dedicated Financial Advisor with The Breakwater Group at Morgan Stanley, bringing a wealth of experience and a client-focused approach to his role. He has worked in the financial services industry for the entirety of his career, providing insightful investment advice and tailored strategies to financial advisors nationwide. He is now excited to leverage this experience directly with the benefit of The Breakwater Group's clients and their families.

Originally from Portland, Maine, Tanner's journey took him westward, driven by a love for skiing and the allure of the Rocky Mountains. He earned his Bachelor's degree in Economics from The Colorado College, where he was a committed student-athlete, participating in both lacrosse and rugby. Following his graduation, Tanner spent over ten years living in Denver, Colorado, honing his skills in investment research and consulting at Envestnet, where he specialized in developing custom wealth solutions for financial advisors. His prior research contributions have been recognized and published.

Tanner is a CFA® Charterholder and Financial Planning Specialist, reflecting his commitment to ongoing education that helps support his work with clients. He has also expanded his business acumen through the Business Bridge Program at the Tuck School of Business at Dartmouth.

In 2023, Tanner returned to roots in Maine with his wife, Montgomery, and they now enjoy life in Windham with their dog, Milo. Outside the office, Tanner is an avid outdoor enthusiast, spending summers at Sebago Lake and winters at Sunday River. He has transitioned from contact sports to enjoying golf and mountain biking.

Tanner is committed to building lasting relationships with his clients, offering personalized financial strategies that align with their unique goals and aspirations.

207-871-7303

tanner.howard@morganstanley.com

NMLS#: 2784461



### Jack Clark

Wealth Management Associate

John "Jack" Clark is a Wealth Management Associate who recently joined The Breakwater Group in a conscious move to be part of the Maine community after working at leading financial services firms in both NH and MA. He is a client-focused professional dedicated to delivering tailored strategies and an exceptional client experience. With nearly a decade of experience in the financial services industry, Jack is dedicated to using his skill and experience to help create a meaningful difference in clients' lives. With knowledge in investment planning, investment strategy and general operations, Jack strives to make clients' lives easier by creating strategies to help simplify the daily challenges of managing family wealth. He currently holds his Series 7, 66, 9 and 10 licenses.

Jack originally grew up in Southern Connecticut and moved up to Maine to attend the University of Maine at Orono. He graduated with a bachelor's degree in business with a concentration in finance. Jack lives in Berwick with his wife, Randi, and young daughter, Kennedy. Outside of the office, Jack enjoys exercising, reading, working on his house and spending time with family.

207-771-0818

John.Clark3@morganstanley.com

## MEET THE PROFESSIONALS



**Shannon Moore**

*Senior Client Service Associate*

Shannon Moore is an innovative, solutions-driven professional with more than two decades of business experience. She brings strong organizational and analytical-experience, complemented by an engaging, client-focused approach. In her role, Shannon leads the client service group and oversees critical operational and project management responsibilities, helping to ensure excellence in execution while fostering professional, collaborative relationships with clients and colleagues.

A Maine native, Shannon earned an Associate of Science in Business Administration from Husson College. She resides in Westbrook with her son, Carter. Outside of her professional work, she enjoys sea glass hunting and is an avid supporter of New England sports. Dedicated to community impact, Shannon serves on the Board of Directors and Development Committee for the Center for Grieving Children.

207-771-0828

[Shannon.Moore@morganstanley.com](mailto:Shannon.Moore@morganstanley.com)



**Geoff Butts**

*Senior Registered Client Service Associate*

Geoff Butts joined The Breakwater Group in March of 2024, and brings 25 years of experience in wealth management client service. Throughout his various roles, Geoff has developed deep and meaningful relationships with his clients, striving to make their lives easier each and every day. Working internally with the team, his focus includes operational processing, reconciliation, and process improvement. He currently holds his Securities Industry Essentials Examination (SIE), Series 7, and Series 66 licenses.

Originally from Westminster, MD, Geoff and his wife, Diane, love the beauty of Maine's rocky coast, and cherish the time they spend with their two grown sons, who both live in New England. In their free time they enjoy kayaking, cycling, dining at local restaurants, or taking in a show or musical act.

207-771-0841

[geoff.butts@morganstanley.com](mailto:geoff.butts@morganstanley.com)



**Caroline Smart**

*Client Service Associate*

Caroline Smart is a client-focused, forward-thinking, versatile client service associate with four years of experience within the Wealth Management space. Her personable and energetic demeanor allows her to develop trust and understanding when engaging with clients.

Caroline graduated with a bachelor's degree in business and marketing from Quinnipiac University in Hamden, Connecticut. She has a deep intellectual curiosity and is always looking to further her knowledge. She's actively pursuing her next set of securities licensing exams and looking forward to strengthening her ability to serve clients effectively.

A recent transplant to Portland from Boston, Caroline lives in downtown Portland with her partner, Dan, who is an officer in the U.S. Coast Guard. She remains a fervid Boston sports fan and enjoys her community of New Englanders in Maine. When she's away from the office, Caroline enjoys reading a good book or being outdoors on the driving range, tennis courts, or heading to the mountains to ski.

207-871-7323

[caroline.smart@morganstanley.com](mailto:caroline.smart@morganstanley.com)





### Kris Noble

Associate Vice President  
Consulting Group Analyst

An experienced professional with Morgan Stanley since 2000, Kris Noble focuses on delivering investment due diligence, risk-reward analysis, and investment manager analysis to a select group of clients. He received his Consulting Group Analyst designation in 2004 and continues to design, implement, and monitor portfolios to help clients achieve their long-term goals. Kris currently holds his Series 7, 63, 65 and Insurance licenses. Born and raised in Maine, Kris graduated from the University of New Hampshire with a Bachelor of Science degree in business administration and a minor in finance.

Kris and his wife, April, and daughters, Sydney and Ava, reside in Limington, Maine. When out of the office, Kris enjoys watching sports, traveling, attending music concerts, and eating great food with friends and family. He values the many outdoor activities that the beautiful state of Maine has to offer.

207-771-0856

[Kristoffer.A.Noble@morganstanley.com](mailto:Kristoffer.A.Noble@morganstanley.com)

## Giving Back

Our team is passionate about being a positive member of the communities where we live and work. We are active volunteers and contribute generously to many organizations, including:

- The Boys and Girls Clubs of Southern Maine
- The Jimmy Fund/Dana Farber
- Colby College
- Gould Academy
- Pinkerton Academy
- Catholic Foundation of Maine
- North Yarmouth Academy
- Holderness School
- USM Promise Scholarship Program
- Institute for Family Owned Business
- University of NH
- Sweetser
- Animal Refuge League of Greater Portland and various other local organizations.





# The Breakwater Group at Morgan Stanley

100 Middle Street  
Portland, ME 04101

207-871-7315 / OFFICE

<https://morganstanley.com/fa/thebreakwatergroup>

<sup>1</sup> Morgan Stanley Smith Barney LLC offers a wide array of brokerage and advisory services to its clients, each of which may create a different type of relationship with different obligations to you. Please visit us at <http://www.morganstanleyindividual.com> or consult with your Financial Advisor to understand these differences.

<sup>2</sup> Morgan Stanley Smith Barney LLC is a registered Broker/Dealer, Member SIPC, and not a bank. Where appropriate, Morgan Stanley Smith Barney LLC has entered into arrangements with banks and other third parties to assist in offering certain banking related products and services.

## 2019-2024 Forbes Best-In- State Wealth Advisors

Source: Forbes.com (2019-2022). Forbes Best-In- State Wealth Advisors ranking awarded in 2019, 2020, 2021, 2022. Each ranking was based on an evaluation process conducted by SHOOK Research LLC (the research company) in partnership with Forbes (the publisher). This evaluation process concluded in June of the previous year the award was issued having commenced in June of the year before that. Neither Morgan Stanley Smith Barney LLC nor its Financial Advisors or Private Wealth Advisors paid a fee to SHOOK Research LLC to obtain or use the ranking. This ranking is based on in-person and telephone due diligence meetings to evaluate each advisor qualitatively, a major component of a ranking algorithm that includes client retention, industry experience, review of compliance records, firm nominations, and quantitative criteria, including assets under management and revenue generated for their firms. Investment performance is not a criterion. Rankings are based on the opinions of SHOOK Research LLC and this ranking may not be representative of any one client's experience. This ranking is not indicative of the Financial Advisor's future performance. Morgan Stanley Smith Barney LLC is not affiliated with SHOOK Research LLC or Forbes. For more information, see [www.SHOOKresearch.com](http://www.SHOOKresearch.com).

Asset Allocation does not assure a profit or protect against loss in declining financial markets. Diversification does not guarantee a profit or protect against a loss.

This material does not provide individually tailored investment advice. It has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. The strategies and/or investments discussed in this material may not be appropriate for all investors. Morgan Stanley Wealth Management recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a Financial Advisor. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives.

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Morgan Stanley Smith Barney LLC does not accept appointments nor will it act as a trustee but it will provide access to trust services through an appropriate third-party corporate trustee.

Life insurance, disability income insurance, and long-term care insurance are offered through Morgan Stanley Smith Barney LLC's licensed insurance agency affiliates.

Portfolio Loan Account ("PLA") is a securities based loan/line of credit product offered by Morgan Stanley Bank, N.A., an affiliate of Morgan Stanley Smith Barney LLC. All PLA loans/lines of credit are subject to the underwriting standards and independent approval of Morgan Stanley Bank, N.A. PLA loans/lines of credit may not be available in all locations. Rates, terms, and conditions are subject to change without notice. To be eligible for a PLA loan/line of credit, a client must have a brokerage account at Morgan Stanley Smith Barney LLC that contains eligible securities, which shall serve as collateral for the PLA. Other restrictions may apply. The information contained herein should not be construed as a commitment to lend. Morgan Stanley Bank, N.A. is a Member FDIC that is primarily regulated by the Office of the Comptroller of the Currency. The proceeds from a PLA loan/line of credit (including draws and other advances) may not be used to purchase, trade, or carry margin stock; repay margin debt that was used to purchase, trade, or carry margin stock; and cannot be deposited into a Morgan Stanley Smith Barney LLC or other brokerage account.

Important Risk Information for Securities Based Lending: Borrowing against securities may not be suitable for everyone. You should be aware that there are risks associated with a securities based loan, including

possible margin calls on short notice, and that market conditions can magnify any potential for loss. You need to understand that: (1) Sufficient collateral must be maintained to support your loan(s) and to take future advances; (2) You may have to deposit additional cash or eligible securities on short notice; (3) Some or all of your securities may be sold without prior notice in order to maintain account equity at required maintenance levels. You will not be entitled to choose the securities that will be sold. These actions may interrupt your long-term investment strategy and may result in adverse tax consequences or in additional fees being assessed; (4) Morgan Stanley Bank, N.A., Morgan Stanley Private Bank, National Association or Morgan Stanley Smith Barney LLC (collectively referred to as "Morgan Stanley") reserves the right not to fund any advance request due to insufficient collateral or for any other reason except for any portion of a securities based loan that is identified as a committed facility; (5) Morgan Stanley reserves the right to increase your collateral maintenance requirements at any time without notice; and (6) Morgan Stanley reserves the right to call securities based loans at any time and for any reason.

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