

Morgan Stanley



## The Hall Group at Morgan Stanley

Personal and Professional Wealth Management for Business Leaders



Back row: Patrick Braun, Karen Cacioppo and Daniel Brown  
Front row: Michael Hall and Arthur Ripepe

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## The Hall Group at Morgan Stanley

We earn our clients' trust by offering intelligent recommendations and thoughtful counsel for any issue concerning their personal or professional financial decisions—our team has the experience, knowledge and resources to assist with both.

- For your personal life, we provide comprehensive wealth management, including everything from creating and maintaining a diversified portfolio to planning for retirement and other life events.
- For your business, we can assist with issues around debt, succession planning, acquisitions, cash flow—the kinds of strategic decisions for which a knowledgeable partner is invaluable.

Our clients think of us as their personal CFO, and that's how we function—we do the research, sort through your options and present you with a recommendation, simplifying your life and helping you feel confident about the future of both your business and your personal life.

The Hall Group at Morgan Stanley has a single goal—to be the trusted source of financial advice and solutions for our clients

# Meet the Team



## Michael Hall

Managing Director  
Family Wealth Advisor  
Global Sports and Entertainment Director  
Wealth Advisor  
FOUNDER / SENIOR PARTNER

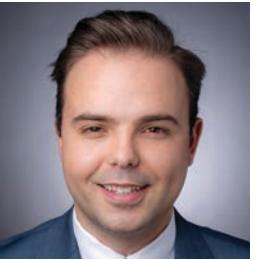
Michael Hall has been working with successful individuals, business leaders and families across four decades. He enjoys working with business leaders and executives because of his own personal connections with starting, running and selling a family business.

In recognition of his many years of working with business leaders, foundations and pension plans, Michael has earned the designation of Managing Director, a reflection of his commitment to his clients as well as his contributions to the success of the firm. He has been named by Forbes as one of New York's Best-in-State Wealth Advisors, most recently in 2020, 2021, 2022, 2023 and 2024<sup>1</sup>.

Michael also holds several other coveted designations. He is one of a small group of Morgan Stanley advisors to be named a Global Sports and Entertainment Director, working with prominent individuals to maximize the impact of their wealth. In addition, Michael is in an elite group of Morgan Stanley Advisors to be named a Family Wealth Advisor, reflecting his experience and knowledge of a vast array of wealth management issues.

Michael lives on the North Shore of Long Island with his wife and four children, where he is active in his community. He enjoys reading, tennis, hiking, cycling and discovering new advances in technology.

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## Arthur Ripepe, CFP®

CERTIFIED FINANCIAL PLANNER™  
Portfolio Manager  
Financial Advisor  
PARTNER / HEAD OF PLANNING

Arthur Ripepe leads our planning function at the Hall Group. He creates comprehensive wealth management plans that include retirement, estate and legacy planning strategies, asset allocation, liability and insurance review and business concerns.

Before joining the Hall Group, Arthur provided financial planning as a Wealth Advisor for the entire western Long Island complex. He interned at Morgan Stanley while in college and joined the Hall Group as a Financial Advisor.

Arthur earned a Bachelors of Business Administration in finance from Hofstra University. He also holds the CERTIFIED FINANCIAL PLANNER™ credential, representing hundreds of hours of classroom work and ongoing certification.

Arthur lives in Massapequa. He enjoys cooking, cycling and spending time with family and friends.

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## Karen Cacioppo

Vice President  
Wealth Management Associate  
DIRECTOR OF CLIENT SERVICES

With more than 30 years of experience in financial services, Karen Cacioppo is an invaluable leader of our client service team. She is the first point of contact for many client questions and concerns, and supports the team with investment research, asset allocation modeling and performance reporting.

Past experience includes more than 20 years with Alex. Brown and Sons, Deutsche Bank and Credit Suisse. Areas of focus have included biotechnology, health care and Impact Investing, also known as ESG (Environmental, Social, Governance) investing.

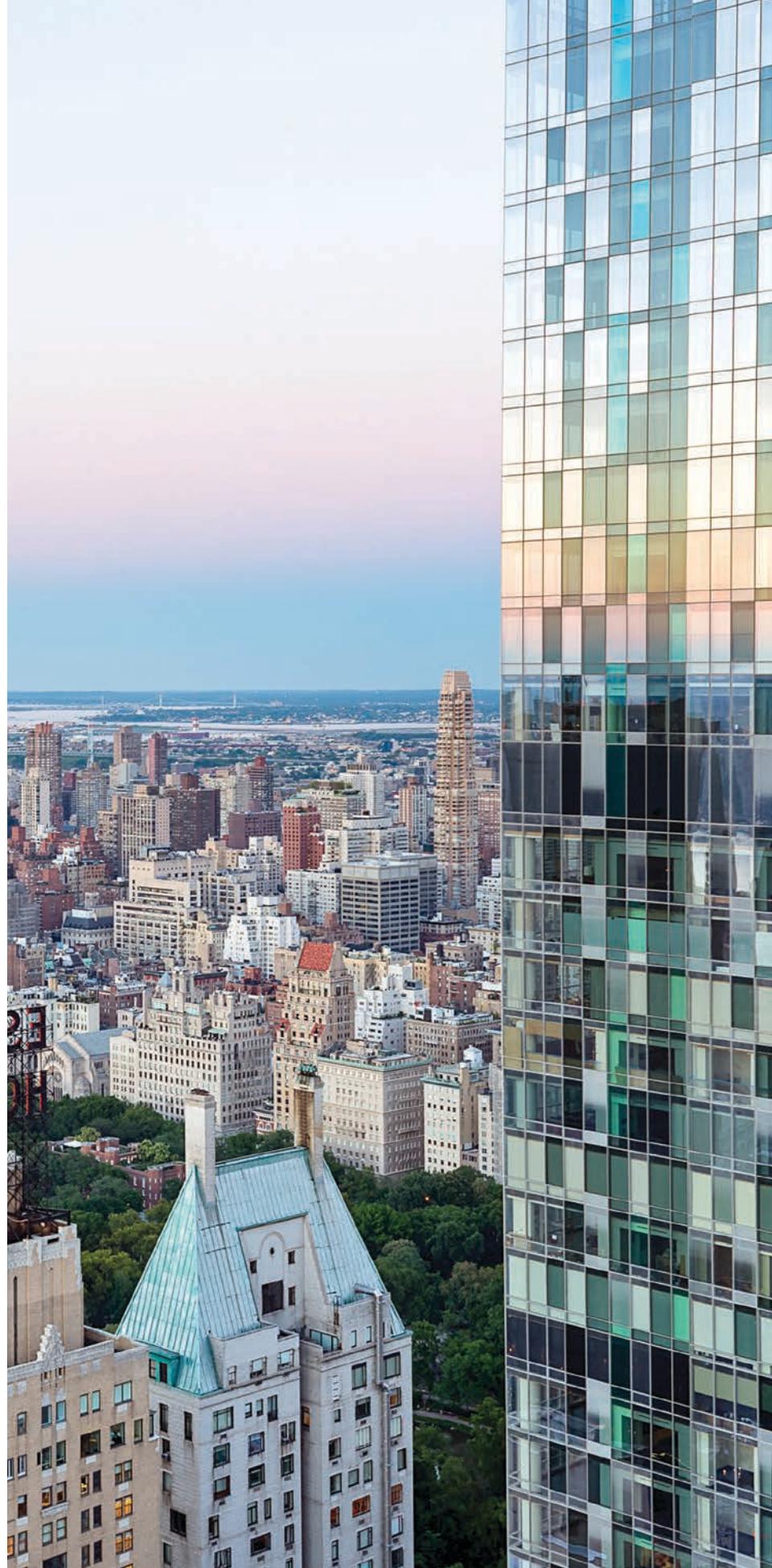
Karen studied at Towson State University in Maryland and has completed the US Forum for Sustainable and Responsible Investment course of study.

Karen lives in Babylon with her husband and their three dogs. She is actively involved in Morgan Stanley's HER Way, a groundbreaking program to help women in financial services achieve their personal and professional goals.

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<sup>1</sup> Source: Forbes.com (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.

Please see back page for full disclosures.





**Daniel Brown**

Vice President  
Financial Planning Specialist  
Portfolio Management Associate  
GROUP DIRECTOR

Daniel is a Vice President at the firm and leads our Group Director function with the Hall Group at Morgan Stanley. He acts as the team's "COO" to ensure the group operates efficiently and is able to help meet and surpass the needs and expectations of our clients.

Before joining the Hall Group, Daniel was a Risk Officer in the Western Long Island market primarily seated in the Garden City, NY branches. He began his career in 2009 as an intern with the Legacy Smith Barney and has occupied roles as a Registered Portfolio Associate, Financial Advisor and Private Banker prior to joining management in 2014.

Daniel earned a Bachelor of Science in Business Administration with a concentration in Finance and minor in philosophy from Le Moyne College in Syracuse, NY. He is Portfolio Management (PM) certified and also holds the Financial Planning Specialist (FPS) designation.

Daniel lives in the Oyster Bay area with his wife Diane and is an avid New York area sports fan. He played NCAA men's lacrosse and is a 2-time National Champion.

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**Patrick Braun**

Client Service Associate  
OPERATIONS OFFICER

Patrick handles back office procedures and day-to-day operations for the Hall Group. He brings over 20 years of operations experience in the financial services industry.

Patrick joined Smith Barney in March of 2000 and remained with the company when Smith Barney and Morgan Stanley merged. Previously, he was a Senior Service Associate in the Operations department, working closely with managers, financial advisors and client service associates.

Originally from Garden City, Patrick resides in Bethpage with his wife, Tara, and their two children, Emma and Jack. Away from the office, he enjoys spending time with family and friends, playing ice hockey, golf and chess.

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## How We Work: Our Six-Step Process

To create a comprehensive, goals-based wealth management plan for each client, we follow a rigorous yet flexible six-step process.

1

### Discovery

- Get to know you and your family
- Specify and articulate goals
- Review assets and liabilities
- Identify preferences: risk exposure, communications, etc.

2

### Wealth Management Strategy

- Analyze current position
- Consult with your tax and/or legal advisors
- Codify an overall wealth strategy

3

### Strategic Asset Allocation

- Integrate goals, risk, opportunity and tax considerations
- Create a custom asset allocation strategy

4

### Tactical Asset Allocation

- Identify opportunities to exploit market distortions
- Identify short-term market distortions

5

### Implementation

- Run various simulations to evaluate options
- Begin rolling out recommended plan

6

### Ongoing Assessment

- Analyze and report on your progress
- Recommend adjustment as needed

# Beyond Investing: Comprehensive Wealth Management and Business Solutions

Combining our team's experience and credentials with the vast resources of Morgan Stanley, our array of services touches on every aspect of your financial life, personal and professional.



## Comprehensive Wealth Planning

- Retirement planning
- Education planning
- Wealth transfer strategies
- Reserved living and giving



## Insurance

- Life insurance
- Long-term care insurance
- Annuities



## Investment Management

- Portfolio construction and management
- Tax-efficient asset allocation
- Open architecture platform
- Diversification of concentrated stock positions
- Alternative investments



## Cash Management and Lending

- Liquidity access lines
- Mortgages
- Cash flow analysis



## Assisting Business Leaders With Services

- Mergers and acquisitions
- Raising capital
- Restructuring
- Private secondaries
- Retirement plans
- ESOPs



## Legacy Planning: Trusts and Estate Planning Strategies

- Estate planning strategies
- Family wealth governance
- Family mission statements
- Wealth transfer and trust strategies
- Coordination with trusted legal and tax advisors



## Investing with Impact

- Environmental impact
- Socially responsible investing
- Corporate governance analysis
- Donor advised funds
- Philanthropic management





## What You Can Expect From the Hall Group: Our Strategic “Pillars”

We base our advice and recommendations on five core strategic “pillars” that drive our thinking.

1

### START WITH A GOAL TO MITIGATE RISK

Successful people don't need us to make them rich—they need us to ensure their goals are met. With clearly articulated goals, our recommendations can help control risk.

2

### EVERYONE NEEDS A PERSONAL CFO

Every financial decision affects every other one. World events can impact personal finances. We gather data, review options and make recommendations in context.

3

### WEALTH MANAGEMENT IS GENERATIONAL

You have children and grandchildren, philanthropic and legacy concerns. We can create a generational strategy.

4

### BUSINESS AND PERSONAL CONCERN DO MIX

Because so many of our clients own or run businesses (or professional practices), we leverage our experience to integrate your personal and professional lives.

5

### HOW YOU INVEST MAKES A DIFFERENCE

Increasingly, our clients are focused on socially responsible investing. Our ESG platform is robust and carefully curated.

## Working With Business Leaders

In addition to personal wealth management challenges, business leaders face a variety of financial concerns, such as:

When and How to Sell the Business

Mergers and Acquisitions

Succession Planning for a Family Business

Analysis of Business Debt

Lending

Business Cash Management

Raising Capital

Cash Flow Analysis

Executive Compensation Strategies

Equity Compensation Planning

Retirement Plans

ESOP

Fortunately, the Hall Group can provide advice, recommendations and solutions for business leaders in their professional lives.

In addition to our professional qualifications, we also have personal experience in running a business. We run our own practice, for example. And our team members have started, managed and sold businesses. It's an important credential that enables us to work more effectively with our business clients.



# Is the Hall Group Right for You?

With so many financial advisors to choose from, our clients opt for (and stay with) the Hall Group for many reasons, including:

## A Focus on Business Leaders

Our team knows how to integrate business issues with personal wealth management to simplify your life and make more strategic choices.

## Advice for any Issue

We believe a comprehensive wealth management strategy gives you the best opportunity to reach your financial and personal goals, while streamlining decision-making.

## Close Personal Relationships

We've chosen to work with a select number of highly successful individuals. That gives us time to get to know you, allowing us to offer more informed, proactive advice and solutions.

## Flexibility

We don't have preconceived notions around wealth management. We match our services to the needs of our clients, not the other way around.

## Extensive Credentials

Our team has earned many coveted credentials, including Family Wealth Advisor, Global Sports and Entertainment Director, and CERTIFIED FINANCIAL PLANNER™.

## Socially Responsible Investing

More and more, clients want to use their wealth to make a difference. We offer a world-class platform for Environmental, Social and Governance (ESG) investing.

## Honesty, Integrity, Trust

Many of our clients have been with us for generations, trusting us with some of their most important life decisions. We care about them, and help them achieve their goals.





## A Few Words About Morgan Stanley

When you are thinking about your long-term future, you want an organization with the strength, resources and reputation you can trust.

Morgan Stanley is a global leader in financial services and has been since our founding in 1935. The firm has more than 74,000 employees around the world, with \$6.5 trillion+ in client assets. The Hall Group is backed by some of the leading professionals in their specific areas, which we can draw on as needed to service the needs of our clients.

In an increasingly fluid financial world, it's good to know you are backed by one of the world's leading financial services companies.

<sup>1</sup>2019-2024 Forbes Best-In- State Wealth Advisors

Source: Forbes.com (2019-2024). Forbes Best-In- State Wealth Advisors ranking awarded in 2019, 2020, 2021, 2022, 2023 and 2024. 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. These rankings are 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.SHOKResearch.com](http://www.SHOKResearch.com).

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

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.

The returns on a portfolio consisting primarily of Environmental, Social and Governance (ESG) - aware investments may be lower or higher than a portfolio that is more diversified or where decisions are based solely on investment considerations. Because ESG criteria exclude some investments, investors may not be able to take advantage of the same opportunities or market trends as investors that do not use such criteria.

Diversification and asset allocation do not guarantee a profit or protect against loss in a declining financial market.

When Morgan Stanley Smith Barney LLC, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors (collectively, "Morgan Stanley") provide "investment advice" regarding a retirement or welfare benefit plan account, an individual retirement account or a Coverdell education savings account ("Retirement Account"), Morgan Stanley is a "fiduciary" as those terms are defined under the Employee Retirement Income Security Act of 1974, as amended (ERISA), and/or the Internal Revenue Code of 1986 (the "Code"), as applicable. When Morgan Stanley provides investment education, takes orders on an unsolicited basis or otherwise does not provide "investment advice," Morgan Stanley will not be considered a "fiduciary" under ERISA and/or the Code. For more information regarding Morgan Stanley's role with respect to a Retirement Account, please visit [www.morganstanley.com/disclosures/dol](http://www.morganstanley.com/disclosures/dol).

Tax laws are complex and subject to change. Morgan Stanley does not provide tax or legal advice. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a Retirement Account, and (b) regarding any potential tax, ERISA and related consequences of any investments or other transactions made with respect to a Retirement Account.

Clients should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trust and estate planning and other legal matters.

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.

Morgan Stanley Reserved Living & Giving is a complimentary loyalty program that rewards eligible clients of Morgan Stanley and E\*TRADE. Morgan Stanley Smith Barney LLC ("Morgan Stanley") reserves the right in its discretion to change the terms and conditions of, or terminate, the Reserved Living & Giving ("Reserved") program and the Signature Access program at any time and without notice. Morgan Stanley periodically reviews Reserved and Signature Access program participants' accounts and activity and may in its discretion remove program participants from either program at any time and without notice.

Liquidity Access Line (LAL) is a securities based loan/line of credit product offered by Morgan Stanley Private Bank, National Association, an affiliate of Morgan Stanley Smith Barney LLC. All LAL loans/lines of credit are subject to the underwriting standards and independent approval of Morgan Stanley Private Bank, National Association. LAL 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 an LAL 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 LAL. In conjunction with establishing an LAL line of credit, an LAL facilitation account will also be opened in the client's name at Morgan Stanley Smith Barney LLC at no charge. Other restrictions may apply. The information contained herein should not be construed as a commitment to lend. Morgan Stanley Private Bank, National Association is a member FDIC that is primarily regulated by the Office of the Comptroller of the Currency. **The proceeds from an LAL 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.**

Borrowing against securities may not be appropriate 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.

**Important Risk Information for Securities Based Lending:** 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.

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.

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

Residential mortgage loans/home equity lines of credit are offered by Morgan Stanley Private Bank, National Association, an affiliate of Morgan Stanley Smith Barney LLC. With the exception of the pledged-asset feature, an investment relationship with Morgan Stanley Smith Barney LLC does not have to be established or maintained to obtain the residential mortgage products offered by Morgan Stanley Private Bank, National Association. All residential mortgage loans/home equity lines of credit are subject to the underwriting standards and independent approval of Morgan Stanley Private Bank, National Association. Rates, terms, and programs are subject to change without notice. Residential mortgage loans/home equity lines of credit may not be available in all states; not available in Guam, Puerto Rico and the U.S. Virgin Islands. Other restrictions may apply. The information contained herein should not be construed as a commitment to lend. Morgan Stanley Private Bank, National Association is an Equal Housing Lender and member FDIC that is primarily regulated by the Office of the Comptroller of the Currency. Nationwide Mortgage Licensing System Unique Identifier #663185. **The proceeds from a residential mortgage loan (including draws and advances from a home equity line of credit) are not permitted to be used to purchase, trade or carry eligible margin stock; repay margin debt that was used to purchase, trade or carry margin stock; or to make payments on any amounts owed under the note, loan agreement, or loan security agreement; and cannot be deposited into a Morgan Stanley Smith Barney LLC or other brokerage account.**