MARSHALL FINANCIAL GROUP

ANNUAL REPORT

2023

410.563.1190 info@marshallfinancialgroup.com marshallfinancialgroup.com

MARSHALL FINANCIAL GROUP

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STATE OF THE FIRM

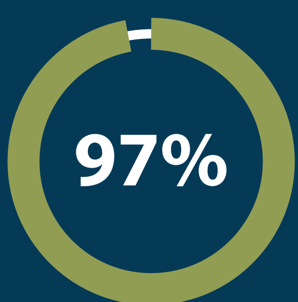
Dear Clients and Friends,

Thank you for another amazing year! We saw a nice rebound in the markets this year, and a lot has happened that we're proud to share with you, starting with our remarkable growth. In 2023 our firm assets under management grew by almost $100 million dollars, an increase of more than 23%. We know we could never have achieved this kind of success without your support and loyalty, and that's something we don't take for granted. As a firm, our commitment is to do the hard work necessary to earn your trust and loyalty each and every year.

Let's look at some of the cool things we did in 2023.

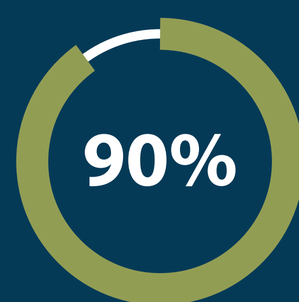
CLIENT SERVICE – STRIVING FOR PLATINUM

Welcome to all of our new clients this year, including those who come to us through the Tom Walsh Practice, which joined our firm in 2023. Getting to know and build relationships with clients is one of our favorite things and this year's new crew have been exceptionally enthusiastic, making them a real pleasure to work with. Customer service is our top priority so earlier this year we sent out a client survey to learn how we're doing. Here are a few highlights:



Over **97% of MFG clients** agree that their advisor responds to their calls and emails in a timely manner.*

Over **95% of MFG clients** agree that their Marshall Financial Group advisor is trustworthy and honest.*



Over **90% of MFG clients** agree that their financial advisor meets or exceeds their expectations.*

*Based on Marshall Financial Group's 2023 client survey.

These results are good and I'm proud of them, but I wouldn't say I'm satisfied. My baseline is 100% across the board. That's what we strive for and constantly work to achieve. When it comes to client service, I believe the bar can always be raised higher and there is always room for improvement.

BUILDING THE VERY BEST TEAM

If I was to rank the things I like best about my job, a close second to clients would be my MFG colleagues. As our firm has grown, meeting the needs of our current and new clients is essential, so expanding our team has been a major theme in 2023. This is a big deal because it's not enough to simply add staff; we need to bring on the right people, exceptional individuals who will embrace our culture and commitment to client service. For that reason, my colleagues and I put a lot of time and energy into this process. We want to choose team members - and we want prospective team members to choose us - based on MFG's **core values** and value proposition. We look for people who are accountable, positive, organized, responsive, and depending on their specific job – ready to help clients make smart choices that will move them towards their goals.

We are very excited about our four new team members and believe they all exceed these expectations. We applied the same criteria when we contracted with an outsourced-chief marketing officer, as well as a business consulting firm. In both cases, these partnerships help to strengthen and support our core values.

We can't control the market, but we can do our best to provide the highest caliber team members to work on behalf of our clients. We think these values translate into the best possible client experience as well as work environment.

TECHNOLOGY – KEEPING OUR EDGE

As technology advances, our firm is committed to using the most effective tools available to deliver the best possible results for our clients. We are currently in the process of adding several technologies to our existing portfolio. One of these enhancements will provide better tools to help clients with estate planning, and another provides even better risk portfolio evaluation. A recent upgrade to MFG's client relationship management software improves our efficiency so we can respond more quickly to the needs of our clients.

We strengthened our data analytics capabilities, allowing us to be more proactive in flagging account activity that might lead to problems for clients down the road. Technology has also improved our investment research capabilities, which have never been faster or better. We ultimately rely on our investment team to make decisions but getting information quickly positions us to make better and more efficient evaluations.

THANKS TO OUR CLIENTS

As the founder of Marshall Financial Group, I am proud and humbled by what the business has become. We strive to be best in class in all that we do and deliver the best possible client experience. In 2005, I started this business in what became my first child's bedroom, and today, MFG has clients in 36 states across the country. It's been an unbelievable journey and I owe all thanks to my valued clients, team members, and partners.

We wish you a new year filled with happiness, health, and success. Thank you again for choosing us to be your financial planners.

Pete Marshall

Pete Marshall
Managing Partner, Senior Financial Advisor

410.563.1044

Schedule a call

pete@marshallfinancialgroup.com

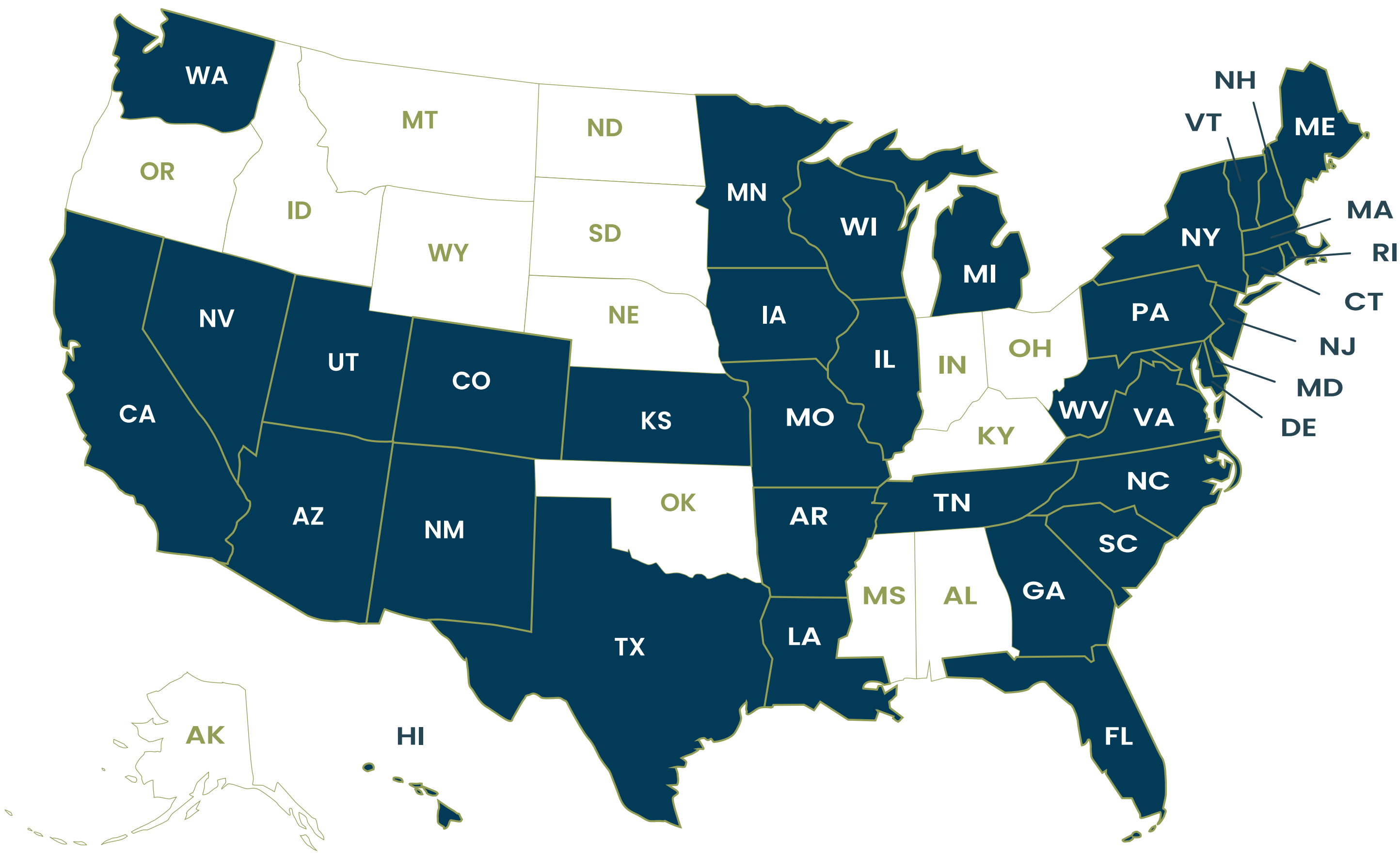
marshallfinancialgroup.com

MFG CLIENTS

While some firms work with similar clients, MFG enjoys a broad range of professions and ages. However, all of our clients seek a financial team that provides sound guidance and excellent support. It is our privilege to understand your personal and financial goals and help to create and maintain a meaningful, fulfilling life balance for you and your family.

WHERE MFG CLIENTS LIVE

Thanks to our technology and dedicated support team, MFG is not limited by geography. We are proud to support clients from west to east coast and everything in between. In the future, we are poised to add more clients and welcome your referrals.



MFG Currently Serving Clients

CLIENT TOUCHPOINTS

We believe in cultivating relationships with our clients. Together, we can determine the best way forward, understanding that the most important factor in working with financial and investment professionals is trust. As such, we work every day to earn yours and provide you with exemplary care and support that go beyond financial planning and investment strategies.

MFG has built our team to provide a higher level of support to our clients with financial advisors working in conjunction with our client services team. As a result, our team is larger with twelve team members vs. seven which is typical for firms our size. Thanks to our larger team, we are able to truly provide the level of service that you deserve.

MFG's Team is

70%
LARGER**

than our industry peer group which allows us to provide the service level our clients deserve.

**According to Schwab 2023 RIA Benchmarking Study with average team size 7 vs. MFG's team size of 12.

CLIENT EXPERIENCE

*Over 97% of Marshall Financial Group clients agree that their advisor responds to their calls and emails in a timely manner.**

*Based on Marshall Financial Group's March 2023 client survey.

ANNUAL CLIENT TOUCHPOINTS

Meeting with you annually, providing quarterly investment performance updates and delivering useful monthly market and firm updates are just some of the ways we stay connected. In addition, your advisor and support team is available to you throughout the year. We take pride in responding to you efficiently and welcome your emails and phone calls.

THE CLIENT EXPERIENCE:

1.

ANNUAL REVIEW
We meet, update your financial plan and modify your goals if applicable.

2.

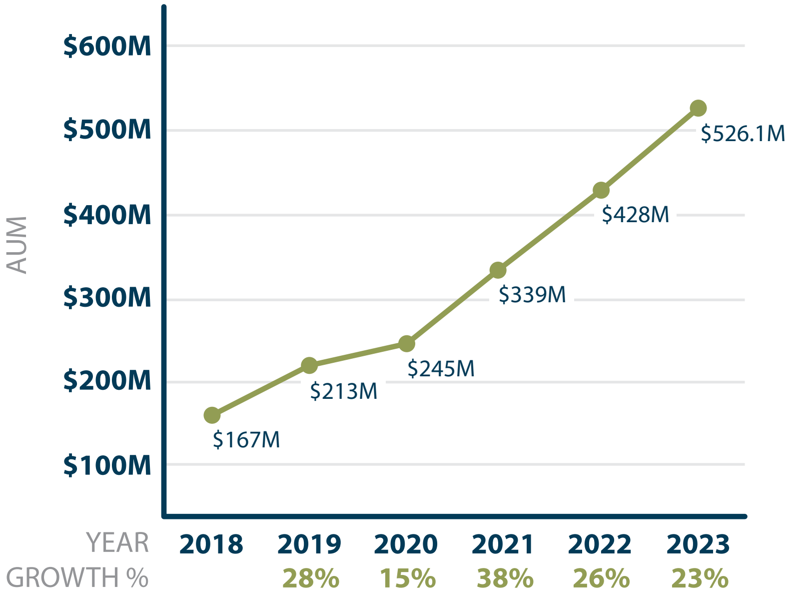
QUARTERLY INVESTMENT PERFORMANCE UPDATES
Consistent communication to keep you informed.

3.

MONTHLY INSIGHTS AND NEWS
Providing important firm updates and current topics.

PLANNING & INVESTMENT MANAGEMENT

GROWTH CHART OF AUM OVER PAST 5 YEARS



TOTAL AUM
$526.1M

TOTAL TEAM MEMBERS
13

TOTAL CLIENTS
544

AVERAGE CLIENT SIZE
$967K

†Numbers correct as of 01/05/24.

CLIENT EXPERIENCE

*MFG Celebrates 26% Average Growth from 2018-2023 vs 10.3% firm industry average**.*

**According to Schwab 2023 RIA Benchmarking Study with average 10.3% AUM growth

2023 NEW ASSETS:
$98,100,000

ASSETS UNDER MANAGEMENT
$526,100,000

 # OF TRADES IN 2023:
112,864

TRADING ERRORS CORRECTED:
8

ACCURACY RATE:
99.99%

"Well done to our trade desk team for delivering 99.99% accuracy in 2023!"

**- Pete Marshall, CEPA®,
Managing Partner,
Senior Financial Advisor**

FIRM OPERATIONS

CORE VALUES

We believe in the expectations that our core values represent to ensure that our firm is held to exemplary standards. This year, we officially launched our new core values:

OWN IT

- We value individuals that take accountability, get things done, and own any situation that is thrown their way.
- Our team members work hard and have a great work ethic.
- We are results driven and focus on the best outcomes in every situation.
- Our team honors the commitments we make to our clients and colleagues.
- We are the solution, and we look inward to take action.

BE COOL

- Our team is not afraid of pressure, and we thrive during difficult times. We turn coal into diamonds.
- We get along, we take the high road, and we always look at the glass half full.
- Our team members have extremely positive attitudes.
- We strive to create long-lasting positive connections with all clients, team members, and business partners.
- We know that ethical conduct makes us feel good - and feeling good is cool.

DUCKS IN A ROW

- We are efficient and well organized, turning mess into order so we can consistently deliver exceptional work.
- Our clients have placed their faith in us, and our team anticipates their needs because we value and respect their trust.
- We come prepared to meetings, ready to be supportive and collaborative with our clients and colleagues.
- Our team works in harmony to obtain the best possible outcomes in every situation.
- We turn clutter and uncertainty into simplicity and clarity.

WOW FACTOR

- We want the experience of working with our firm to be so good that clients brag about it.
- Our team believes in over communication, and exceptional responsiveness.
- We go above and beyond our clients' expectations.
- Our team will find answers to questions that we don't know.
- We aim to be best in class in everything we do.

SMART GROWTH

- We believe that intelligent forward progression is essential for our clients and for our business.
- Our team continuously strives to find a better, more efficient way to do things.
- We proactively pursue ways to improve our health, financial, and emotional wellbeing.
- Our clients rely on us because we avoid unnecessary risks while balancing opportunities.
- We have a long-term perspective, and we avoid the new shiny object.

MAY 1ST 2023

SARAH JONES
Client Service Associate
joined the MFG team

MAY 1ST 2023

SALLY KENNY
Fractional CMO
joined the MFG team

JUNE 5TH 2023

KYLE VENDITTI
Financial Advisor
joined the MFG team

SEPT 25TH 2023

SHEILA DIAZ
Operations Specialist
joined the MFG team

OCT 12TH 2023

HEATHER SEDA
COO joined the MFG team

YOUR TEAM

Marshall Financial Group believes in providing our client's with excellent service. To help us achieve this, each client has their own dedicated support team dedicated to them. Our teams include:

ANTHONY PUGLIESE AIF®

Partner, Director of Investment Management, Senior Financial Advisor
410.563.1190 x105
anthony@marshallfinancialgroup.com

I joined Marshall Financial Group (MFG) in 2015 because I believed in its potential, and I have valued playing a role in the firm's growth over the years. Ultimately, my job is to make my clients' lives as easy as possible, so they never feel a need to worry about their investments or retirement plans – they know it's all being handled.

ANDREW HASZ

Financial Advisor
410.563.1190 x114
andrew@marshallfinancialgroup.com

Marshall Financial Group (MFG) immediately captured my attention with its client-centric approach and by continuously striving to enhance the client experience. It is important to leverage the latest tools and strategies in order to offer tailored solutions that prioritize each of my client's unique financial goals. At the end of the day, I want all my clients to have clarity and confidence in their financial decisions.

SARAH JONES

Client Service Associate
410.563.1190 x115
sarah@marshallfinancialgroup.com

The team at MFG is collaborative, supportive and embraces the talents of each member. In my 15-years as a Client Service professional, I've navigated many unique and complex situations that have sharpened my problem-solving skills and allowed me to provide a variety of outside-the-box solutions to clients.

SHERYL PARKS, MSF, CFP®, CDFA®

Partner, Director of Financial Planning, Senior Financial Advisor
410.563.1190 x102
sheryl@marshallfinancialgroup.com

In 2015 I joined Marshall Financial Group (MFG) because the firm's commitment to excellence in investment management and comprehensive financial services align with my expertise, values, and ethical standards. While each individual and family we serve are incredibly unique, the depth of our relationships allows us to fully integrate our clients' personal, financial, and life goals into one holistic, customized plan. I am committed to making meaningful contributions to our clients' financial well-being.

KYLE VENDITTI

Financial Advisor
410.563.1190 x108
kyle@marshallfinancialgroup.com

I joined Marshall Financial Group (MFG) because of the firm's strong reputation in the industry, its access to a wide range of financial products and tools, and the opportunity it gave me to positively impact the financial well-being of our clients. Helping clients gain financial confidence, overcome challenges, and achieve their financial goals is what I enjoy most about my job. As a financial advisor, I strive to provide personalized and comprehensive financial guidance to help clients make informed decisions, optimize their investments, and navigate all the complexities of the financial landscape.

THOMAS MCANDREW

Client Service Associate
410.563.1190 x113
tom@marshallfinancialgroup.com

My responsibilities at Marshall Financial Group (MFG) include onboarding new accounts, handling transactions, and processing money movements. Really it all comes down to making clients feel comfortable and confident in our firm's ability to help them. I do that by applying the knowledge and experience I've accumulated working in the financial industry for over 21 years. One of the ways I deliver value is by always striving to learn more, know more and do more than is required or expected. Our clients are highly appreciative of our efforts.

PETE MARSHALL, CEPA®

Managing Partner, President
Senior Financial Advisor
410.563.1190 x103
pete@marshallfinancialgroup.com

I started the Marshall Financial Group out of a spare bedroom in my home back in 2005. I've always been passionate about the financial world, and I was determined to create a better experience and get better results for my clients. That's exactly what we've done. The Marshall Financial Group has grown tenfold because our clients are thriving. Nothing gives me more satisfaction than seeing the gains we've been able to make for the people we serve.

RUSS ARMSTRONG CIMA®

Senior Financial Advisor
410.563.1190 x116
russ@marshallfinancialgroup.com

I became a financial advisor because I enjoy using my education and experience to help people reach their financial goals. During my 16 years in the industry, my time spent with clients has been thought provoking, challenging, and highly rewarding. Before joining Marshall Financial Group (MFG) in 2022, I worked with both individual and institutional clients at Prudential Financial, Campbell & Company, and T. Rowe Price. What appeals to me most about the Marshall Financial Group is the firm's collaborative approach, its focus on growth, and its commitment to always creating a better client experience.

LISA PEZZELLA

Senior Client Service Associate
410.563.1190 x107
lisa@marshallfinancialgroup.com

When I came to work at Marshall Financial Group (MFG) in 2018, I brought a mix of skills and experience I'd developed from my time in the financial services industry and as a small business owner. I really connected with the people I met at MFG. My primary role is to support clients with services such as welcoming and onboarding, assisting with account transactions, and providing ongoing client services. I enjoy getting to know our clients and they are quick to share their friendship and gratitude.

HEATHER SEDA

Chief Operating Officer
410.563.1190
heather@marshallfinancialgroup.com

As COO, I'm responsible for all of the firm's day-to-day operations, financial administration, human resources, and compliance. Operations are essentially the heart of a company and need to be effective and efficient for everything else to function correctly. I have 22 years of experience in operations and for the last seven years I've been immersed in the financial and insurance industry. At MFG, I get to apply all my knowledge and expertise to develop systems and implement processes that allow our team to be more efficient and productive.

SHEILA DIAZ

Operations Specialist
410.563.1190
sheila@marshallfinancialgroup.com

In my 18 years working in the financial industry, I've held a variety of positions and gained experience in banking, insurance, investments, and at financial advisory firms. I joined Marshall Financial Group because I like the firm's team approach, and being part of a culture where everyone tries to learn from each other. MFG also shares my commitment to customer service. I always enjoy the opportunity to assist clients and make them feel heard. I love building client relationships, and always strive to provide exceptional service.

HOLLY BERGEN

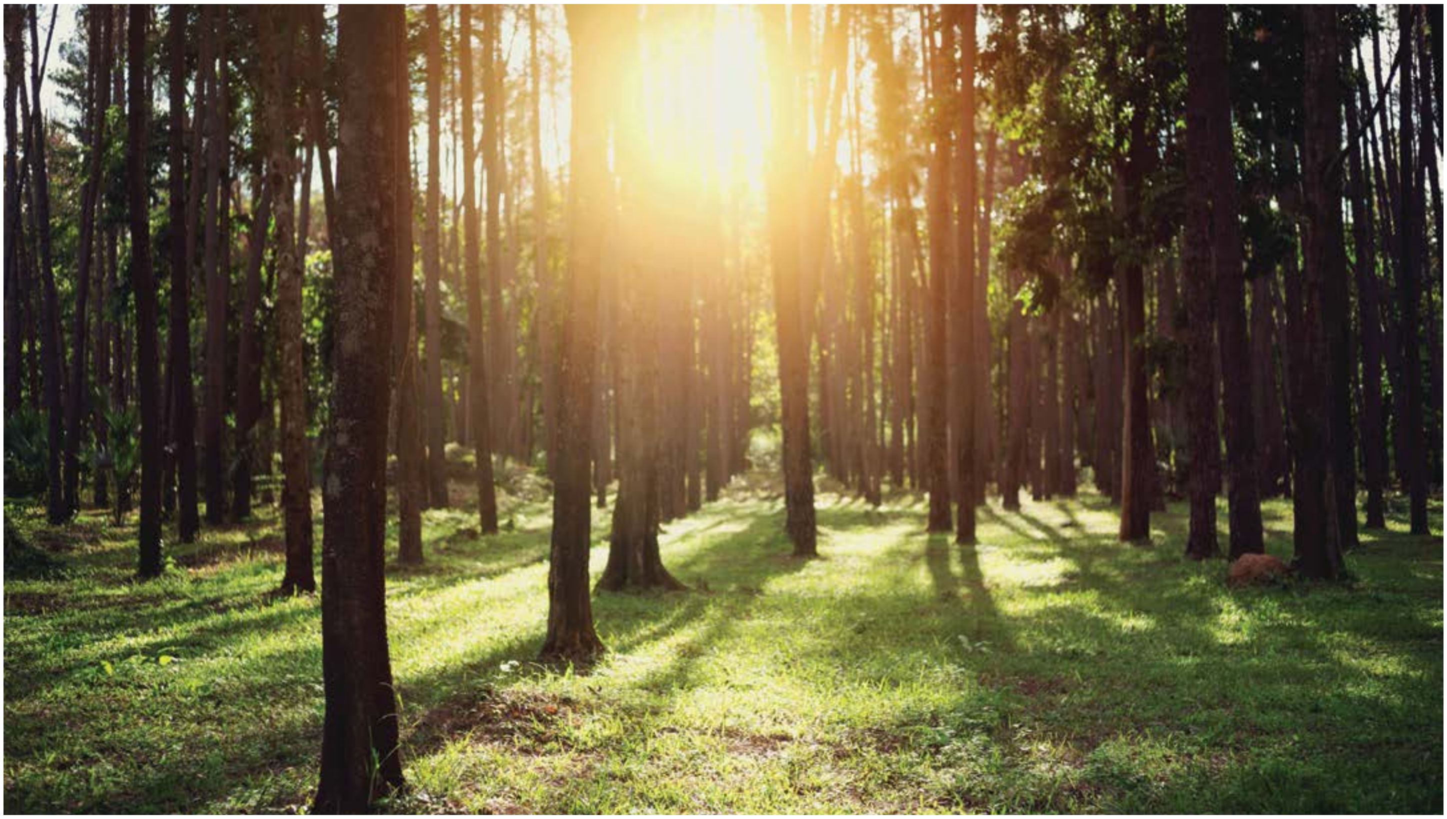
Senior Executive Coordinator, M&A
410.563.1190 x109
holly@marshallfinancialgroup.com

I discovered how much I enjoyed the world of finance after graduating from college and landing my first job in this industry with Alex Brown. During my career I've worked in many different areas of the financial services industry including Private Client Research, Retirement Planning, and Investment Only Defined Contributions. In 2007 I stepped back from my career to be a stay-at-home mom. When I returned to work part-time in 2017, I found the perfect opportunity at Marshall Financial Group (MFG).

Merger: Welcome Tom Walsh & Clients
After over 40 years in the financial services industry, Tom was looking for a partner to care for his clients as he began approaching his retirement date. Tom met with MFG and found a team that would provide his clients with personal service, high-level investment management and financial planning.

In September, we had the pleasure of welcoming Tom Walsh and his clients. Since then we have began onboarding these clients into the hands of our capable team.

> *"I didn't want to retire until I knew my clients were in good hands. Now that they're with Marshall Financial, I can rest easy. In the future, even without me, they'll still be treated by professionals who understand how to deliver outstanding client service."*
>
> **-Tom W.**
>
> (September 2023 and not compensated)



Community Engagement
We believe in giving back to our community.

As a firm, we donate to several programs that directly serve our local, national and global community. In addition, we donate hundreds of hours of volunteer time annually and are proud to do our part to make our community a better place to work and live. Some of the organizations we supported directly this year are:

- The Special Olympics through the MD State Police, Super Plunge Event
- River Valley Ranch
- Infinite Legacy
- Samaritan's Purse
- Assistance Center of Towson Churches
- CROP Hunger Walk Resources
- There Goes My Hero
- Friedreich's Ataxia Research Alliance

FIRST FRUITS FARM
GROW – GIVE – SERVE

Our team had the pleasure of harvesting potatoes and cabbage for First Fruits Farm. This nonprofit is dedicated to providing nutritious food for the hungry through volunteer and community partnerships. The Marshall Financial Group team was proud to lend a hand to this wonderful organization.

GOALS & INITIATIVES FOR 2024

NEW OFFICE

EMPLOYEE VALUE PROPOSITION

NEW WEBSITE

OTHER NEW PROJECTS

CONTACT US

MARSHALL
FINANCIAL
GROUP

THANK YOU.
THANK YOU.
THANK YOU.

We appreciate the time you have taken to learn about our firm and we hope to learn about you. If you have questions, we're happy to provide honest and straightforward answers. Earning your business and your trust is our top priority.

410.563.1190

info@marshallfinancialgroup.com

marshallfinancialgroup.com

Main Office:
225 International Circle, Suite 102,
Hunt Valley, MD 21030