

Item 1: Cover Page



Hall Capital Management Company, Inc.

Form ADV Part 2A

Investment Adviser Brochure

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March 2024

This Brochure provides information about the qualifications and business practices of Hall Capital Management Company, Inc. (“we,” “us,” “our”). If you have any questions about the contents of this Brochure, please contact Carol McCarthy, Senior Vice President at (401) 245-0049.

Additional information about our Firm is also available on the SEC’s website at www.adviserinfo.sec.gov. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

We are a registered investment adviser. Please note that use of the term “registered investment advisor” and a description of the Firm and/or our employees as “registered” does not imply a certain level of skill or training. For more information on the qualifications of the Firm and our employees who advise you, we encourage you to review this Brochure and the Brochure Supplement(s).

Item 2: Material Changes

In this Item of Hall Capital Management Company, Inc.'s (Hall Capital or the Firm) Form ADV 2, the Firm is required to discuss any material changes that have been made to Form ADV since the last Annual Amendment.

Material Changes since the Last Update

Since the last Annual Amendment filing on March 30, 2023, the Firm has the following Material Changes to report:

- This Form was updated to reflect changes in our brokerage practices relating to the acquisition of the qualified custodian, TD Ameritrade, by Charles Schwab & Co., Inc. Please see Item 12 (Brokerage Practices).
- This Form was updated to clarify that we do not vote proxies on behalf of clients. Please see Item 17 (Voting Client Securities).

Full Brochure Available

Hall Capital's Form ADV may be requested at any time, without charge by contacting Carol McCarthy, Senior Vice President, in writing, c/o Hall Capital Management Company, Inc., 26 Bosworth Street, Suite 4, Barrington, Rhode Island, 02806.

Additional information about our Firm is also available on the SEC's website at www.adviserinfo.sec.gov. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Item 3: Table of Contents

Item 1: Cover Page.....	1
Item 2: Material Changes	2
Item 4: Advisory Business	4
Item 5: Fees and Compensation	7
Item 6: Performance-Based Fees and Side-By-Side Management.....	11
Item 7: Types of Clients	12
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	13
Item 9: Disciplinary Information.....	20
Item 10: Other Financial Industry Activities and Affiliations.....	21
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading ..	22
Item 12: Brokerage Practices.....	24
Item 13: Review of Accounts	28
Item 14: Client Referrals and Other Compensation	29
Item 15: Custody.....	30
Item 16: Investment Discretion	31
Item 17: Voting Client Securities	32
Item 18: Financial Information	33
Form ADV Part 2B – Investment Adviser Brochure Supplement	34
Form ADV Part 2B – Investment Adviser Brochure Supplement	36
Form ADV Part 2B – Investment Adviser Brochure Supplement	38

Item 4: Advisory Business

Hall Capital Management Company, Inc. (“Hall Capital or the Firm”), a Massachusetts corporation, founded in 1997. Robert F. Hall is the Principal Owner, Chairman and Chief Compliance Officer of Hall Capital.

Investment Management Services

Hall Capital provides discretionary and non-discretionary investment management services, as agreed upon between Hall Capital and its clients, including the following advisory services:

- Buys, sells, converts, exchanges, trades in and deals with any security, through registered broker-dealers, for the account of its investment advisory clients, at such prices and in such manner as Hall Capital deems advisable.
- Instructs the advisory client’s custodian to deliver securities sold, exchanged or otherwise disposed of from the account of the investment advisory client against payment and to pay cash for securities delivered to the custodian or trustee upon acquisition for such account.

Hall Capital has clients with investment goals that are often unique to them. At the outset of the client relationship, Hall Capital discusses the client’s particular objectives as well as determines the client’s tolerance for risk and time horizon. This dialogue results in an approach that Hall Capital believes effectively accomplishes those objectives and is suitable given the client’s individual profile. Asset allocation ranges are established during this discussion, as well as any restrictions a client may wish to impose on certain securities or types of securities.

Financial Planning Services

Hall Capital offers financial planning services, which may include a review of all aspects of a client’s current financial situation, including the following components: cash management, risk management, insurance, education funding, goal setting, retirement planning, estate planning, charitable giving, tax planning, and capital needs planning. Clients understand that when Hall Capital is engaged to address only certain components, the client’s overall financial and investment issues may not be taken into consideration.

Hall Capital meets with the client to review risk tolerance, financial goals and objectives, and time horizons. Additional meetings may include a review of additional financial information; sources of income, assets owned, existing insurance, liabilities, wills, trusts, business agreements, tax returns, investments, and personal and family obligations.

The financial plan may include both long and short-term considerations, depending upon the individual scenario. Upon completion, a plan is presented to the client. At this meeting, the client is provided with recommendations that are deemed to be compatible with the client’s stated goals and objectives. An implementation schedule is reviewed with the client to

determine which steps will be pursued, and with whom the steps may be accomplished. The client is under no obligation to utilize additional services of Hall Capital and its representatives and is under no obligation to implement the advice or plan. Clients may choose all or certain components of advice and recommendations and can implement the recommendations through the service providers of their choice.

Tax Preparation Services

In certain circumstances, Hall Capital will prepare individual and corporate tax returns on behalf of clients. In addition, Hall Capital may provide clients with consulting services on tax-related matters.

Consulting Services to Retirement Plan Sponsors

Hall Capital provides investment advisory services to plan sponsors of certain qualified retirement plans which meet the Internal Revenue Code requirements and the Employee Retirement Security Act of 1974 (ERISA), such as profit-sharing plans, 401(k) plans, 403(b) plans, and 457 plans. The Firm provides recommendations as to the appropriate, limited array of investment options to be chosen from the mutual funds available through the plan's third-party administrator investment platform. At the client's request, Hall Capital also provides informational and educational services to plan participants through seminars, employee meetings, and other manners of communication to assist the participants in learning how to properly utilize the plan and the investment options therein. Hall Capital does not have custody, control, discretionary authority, responsibility for execution and does not take responsibility for valuation, recordkeeping, or proxy voting.

Tailored Relationships

Hall Capital tailors' investment advisory services to the individual needs of the client. Hall Capital clients are allowed to impose restrictions on the investments in their account. All limitations and restrictions placed on accounts must be presented to Hall Capital in writing. Clients will retain individual ownership of all securities.

Fiduciary Statement

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act, ("ERISA") and/or the Internal Revenue Code, ("IRC"), as applicable, which are laws governing retirement accounts.

We have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. We must take into consideration each client's objectives and act in the best interests of the client. We are prohibited from engaging in any activity that is in conflict with the interests of the client. We have the following responsibilities when working with a client:

- To render impartial advice;
- To make appropriate recommendations based on the client's needs, financial circumstances, and investment objectives;
- To exercise a high degree of care and diligence to ensure that information is presented in an accurate manner and not in a way to mislead;
- To have a reasonable basis, information, and understanding of the facts in order to provide appropriate recommendations and representations;
- Disclose any material conflict of interest in writing; and
- Treat clients fairly and equitably.

Regulations prohibit us from:

- Employing any device, scheme, or artifice to defraud a client;
- Making any untrue statement of a material fact to a client or omitting to state a material fact when communicating with a client;
- Engaging in any act, practice, or course of business which operates or would operate as fraud or deceit upon a client; or
- Engaging in any manipulative act or practice with a client.

We will act with competence, dignity, integrity, and in an ethical manner, when working with clients. We will use reasonable care and exercise independent professional judgement when conducting investment analysis, making investment recommendations, trading, promoting our services, and engaging in other professional activities.

Wrap Fee Programs

Hall Capital does not participate as a portfolio manager or sponsor of a Wrap Fee Program.

Client Assets

As of December 31, 2023, Hall Capital managed \$342,685,575 in assets under management; We manage \$340,920,661 on a discretionary basis and \$1,764,914 on a non-discretionary basis.

Item 5: Fees and Compensation

Hall Capital's compensation is determined by the agreement established by Hall Capital and each client. Generally, Hall Capital charges fees on the following terms:

Basic Fee Schedule:

Individually Invested Accounts

Assets Under Management	Annual Fee
First \$1,000,000	1.30%
Over \$1,000,000	0.85%

Mutual Fund Accounts are billed at 1.00% of total Assets Under Management, paid semi-annually, based on the market value of assets under supervisory management on the last business day of the previous six-month calendar period.

In certain situations, the basic fee schedule may be negotiated. For example, the exclusive use of fixed income investments or the use of securities with accompanying exceptionally low tax costs may necessitate a negotiated fee. On occasion, there may be a negotiated fee for accounts of family members.

Advisory fees are payable semi-annually in advance, based on the market value of assets under supervisory management on the last business day of the previous six-month calendar period. Advisory fees will be billed generally within 15 days after the end of that six-month period.

For new clients and accounts, assets are valued as of the last business day of the month in which services began and advisory fees are assessed on a pro rata basis until the next semi-annual billing.

Upon termination, any advisory fees paid in advance for services not performed will be refunded to the client on a pro rata basis.

Cash Balances

Some of your assets may be held as cash and remain uninvested. Holding a portion of your assets in cash and cash alternatives, i.e., money market fund shares, may be based on your desire to have an allocation to cash as an asset class, to support a phased market entrance strategy, to facilitate transaction execution, to have available funds for withdrawal needs or to pay fees or to provide for asset protection during periods of volatile market conditions. Your cash and cash equivalents will be subject to our investment advisory fees unless otherwise agreed upon. You may experience negative performance on the cash portion of your portfolio if the investment advisory fees charged are higher than the returns you receive from your cash.

Retirement Plan Rollover Recommendations

As part of our investment advisory services to our clients, we may recommend that clients roll assets from their employer's retirement plan, such as a 401(k), 457, or ERISA 403(b) account (collectively, a "Plan Account"), to an individual retirement account, such as a SIMPLE IRA, SEP IRA, Traditional IRA, or Roth IRA (collectively, an "IRA Account") that we will advise on the client's behalf. We may also recommend rollovers from IRA Accounts to Plan Accounts, from Plan Accounts to Plan Accounts, and from IRA Accounts to IRA Accounts.

If the client elects to roll the assets to an IRA that is subject to our advisement, we will charge the client an asset-based fee as set forth in the advisory agreement the client executed with our firm. This creates a conflict of interest because it creates a financial incentive for our firm to recommend the rollover to the client (i.e., receipt of additional fee-based compensation). Clients are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if clients do complete the rollover, clients are under no obligation to have the assets in an IRA advised on by our firm. Due to the foregoing conflict of interest, when we make rollover recommendations, we operate under a special rule that requires us to act in our clients' best interests and not put our interests ahead of our clients.'

Under this special rule's provisions, we must:

- meet a professional standard of care when making investment recommendations (give prudent advice);
- never put our financial interests ahead of our clients' when making recommendations (give loyal advice);
- avoid misleading statements about conflicts of interest, fees, and investments;
- follow policies and procedures designed to ensure that we give advice that is in our clients' best interests;
- charge no more than a reasonable fee for our services; and
- give clients basic information about conflicts of interest.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, clients should consider the costs and benefits of a rollover. Note that an employee will typically have four options in this situation:

1. leaving the funds in the employer's (former employer's) plan;
2. moving the funds to a new employer's retirement plan;
3. cashing out and taking a taxable distribution from the plan; or
4. rolling the funds into an IRA rollover account.

Each of these options has positives and negatives. Because of that, along with the importance of understanding the differences between these types of accounts, we will provide clients with

an explanation of the advantages and disadvantages of both account types and document the basis for our belief that the rollover transaction we recommend is in your best interests.

Financial Planning Services:

Financial Planning fees will be charged in one of two ways:

- As a fixed fee, typically ranging from \$500 to \$1,500, depending on the nature and complexity of each client's circumstances, or
- On an hourly basis of \$150 per hour.

In certain situations, the financial planning fee schedule may be negotiated.

All financial planning fees are due in arrears upon presentation of the financial plan.

Tax Preparation Services:

Fees for tax preparation services are charged on a fixed fee basis, ranging from \$150 to \$250 per hour, depending upon complexity. Fees are charged at the completion of the project.

In certain situations, the tax preparation fee schedule may be negotiated.

Retirement Plan Consulting Services:

Hall Capital's fees for providing services for consulting services to Retirement Plan Sponsors are based upon a percentage of assets under management and generally range from 0.25% to 0.50%. The fees are collected on a schedule determined by the record-keeper and agreed upon by the client.

Brokerage & Custodial Arrangements:

In addition to entering into an advisory agreement with Hall Capital, a client will be required to enter into one or more separate written agreements for brokerage and custodial services with a registered broker-dealer or other custodian either recommended by Hall Capital or directed by the client. In addition to Hall Capital's investment advisory fee, clients will incur brokerage commissions and/or transaction fees from broker-dealers for effecting certain securities transactions and may incur certain charges imposed by third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions, none of which are payable to Hall Capital. Costs associated with any investments in mutual funds (including management fees and other expenses) held in a client's account are in addition to Hall Capital's investment advisory fee, and such charges are disclosed in the fund's prospectus. Hall Capital's investment advisory fee will not be reduced by the amount of such costs.

Item 12 of this Brochure further describes the factors that Hall Capital considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

Automatic Fee Deduction:

Unless otherwise agreed to by Hall Capital and a client, advisory fees will be deducted directly from the client's account. In such case,

- Hall Capital will provide the client with an initial statement that includes a calculation of all fees to be charged by Hall Capital;
- Hall Capital will provide the custodian with instructions of the amount of the investment advisory fee to be deducted from the account; and
- the client will receive a statement from the custodian at least quarterly of all amounts disbursed from the account, including the amount of any investment advisory fees paid to Hall Capital.

The custodian will not determine if the advisory fee is properly calculated. While Hall Capital performs a review and comparison of client fees assessed, it is the client's responsibility to verify the accuracy of the advisory fee in the custodial account.

Termination of Investment Advisory Agreement:

Advisory agreements may be terminated either by Hall Capital or the client generally upon 30 days' written notice to the other party. Upon termination, advisory fees paid in advance, if any, for services not performed will be refunded to the advisory client on a *pro rata* basis. Any advisory fees due to Hall Capital, and not yet paid, will be required to be paid to Hall Capital.

Item 6: Performance-Based Fees and Side-By-Side Management

Hall Capital does not charge any performance-based fees (fees directly based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7: Types of Clients

Hall Capital provides portfolio management services to individuals, high net worth individuals, pension and profit-sharing plans, charitable institutions, corporations, revocable living trusts, trustees of irrevocable trusts and tax-deferred accounts.

Hall Capital does not have any minimum asset requirements for opening or maintaining an account.

Hall Capital does not have a minimum investment management fee requirement.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

Hall Capital generally manages clients' portfolios by buying and selling specific securities. Based primarily on Hall Capital's fundamental analysis, Hall Capital maintains a "Monitor List" and "Model Portfolio" for common stocks as well as for mutual funds. The Model Stock Portfolio currently consists of approximately 20-30 common stocks recommended by Hall Capital with industry classifications and weightings established by Hall Capital. The Model Mutual Fund Portfolio currently consists of approximately 30-45 mutual funds recommended by Hall Capital. Hall Capital maintains a "Stock Monitor List" comprised of approximately 200-300 common stocks and a "Mutual Fund Monitor List" comprised of approximately 120-175 mutual funds that it follows. As a result, Hall Capital sometimes buys or sells a specific security holding for all of its clients. Exceptions may occur for a particular client for whom an investment change may result in adverse tax consequences or if a particular recommendation to buy or sell a specific common stock would not further a client's stated investment goals.

The core philosophy that guides Hall Capital's specific investment philosophy is to provide its clients with consistent growth through proper asset diversification.

- Hall Capital takes time to understand each client's needs in order to allocate portfolio asset opportunities among cash equivalents, stocks, and bonds.
- Through "asset mix," a portfolio can be tilted toward current income or further capital growth with appropriate risk levels – tailored to the client's needs.
- Based on these needs, Hall Capital will work with the client and develop a portfolio approach that contains a prudent combination of assets.
- In determining the specific securities to include in its portfolios, Hall Capital begins by studying the current economic situation and outlook for the next one to three years. Next, Hall Capital studies the posture of the market itself, as the two are related.
- Prior to stock purchases, Hall Capital pays as much attention to industry groups in the context of Hall Capital's outlook for the economy and market trends – as is spent on individual companies. Prior to Hall Capital's bond purchases, Hall Capital pays close attention to the direction of interest rates, the merits of their quality, maturity and marketability.

EQUITY SECURITIES

- Through individual common stocks, Hall Capital strives for long-term capital appreciation and secure dividend income, investing primarily in established companies. Hall Capital seeks to purchase securities of issuers Hall Capital views as well-managed with strong balance sheets.
- Hall Capital generally favors companies that are recognized by Hall Capital as strong global leaders, which typically leads Hall Capital to invest in companies that are industry leaders or are gaining market share within their respective industries.
- Hall Capital conducts rigorous fundamental company research with the goal of providing

solid, steady, investment results for Hall Capital's clients. However, there is no guarantee that Hall Capital will succeed in its goal, or that client returns will be positive.

- Through U.S. and international stock mutual funds, Hall Capital seeks long-term capital appreciation. Hall Capital seeks to purchase stock funds based upon their historical rates of return relative to their peers, their relative risk, expense ratio, as well as their investment style and size. The blend and/or weighting of those funds is guided primarily by the client's particular investment objectives.

While Hall Capital conducts strict screening of U.S. and international stock mutual funds based upon appropriate criteria to attain the client's investment goals, there is no assuredness that Hall Capital will achieve that goal, or that client returns will be positive.

BONDS

- Hall Capital generally manages clients fixed-income investments by buying and selling specific securities. Any bond changes, swaps or reinvested maturities are implemented based upon the fixed income criteria and disciplines developed by Hall Capital.
- Hall Capital's fixed income investments emphasize consistent income and principal stability. That approach stresses minimum volatility and relatively low risk.
- Hall Capital's credit standards are strict, leading Hall Capital to invest primarily in high quality, investment-grade bonds.
- Fixed income research is closely tied to equity research. An understanding of the issuing company is the surest way to identify investment-grade bonds. Once a profile of a company has been established, a thorough credit analysis is conducted to determine if the company's debt issues meet our standards.
- Hall Capital actively manages the bonds against anticipated changes in the yield curve and in keeping with the relative attractiveness of the bond section.

CASH EQUIVALENTS

- Cash equivalents are intended to be the equivalent of cash, i.e., no risk of decline in principal and liquidity.
- Typically, these securities have a maturity of less than three months.
- The selection of investments, or investments of liquidity and safety, depends upon the relative yields of commercial paper, U.S. Treasury Bills, Certificates of Deposit, and various money market funds.

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends, and other distributions), and the loss of future earnings. Although we manage assets in a manner consistent with your investment

objectives and risk tolerance, there can be no guarantee that our efforts will be successful. You should be prepared to bear the following risk of loss:

Investment in Equity Securities. Equity securities, such as common stock, generally represent an ownership interest in a company. While equity securities have historically generated higher average returns than fixed income securities, equity securities have also experienced significantly more volatility in those returns. An adverse event, such as an unfavorable earnings report, may depress the value of a particular equity security. Also, the price of equity securities, particularly common stocks, is sensitive to general movements in the stock market. A drop in the stock market may depress the price of equity securities.

Investment in Debt Securities. Hall Capital may select a broad variety of debt securities, primarily including debt securities issued by U.S. companies rated within one of the four highest grades assigned by Standard & Poor's Corporation ("S&P") (i.e., AAA, AA, A and BBB) or Moody's Investors Service, Inc. ("Moody's") (i.e., Aaa, Aa, A or Baa) or, if unrated, judged by Hall Capital to be of comparable quality, and debt securities issued or guaranteed by the U.S. Government, its agencies and instrumentalities ("U.S. Government Securities").

On occasion, Hall Capital may select a high risk, high yield, fixed income fund. The fund's manager seeks to provide total return through a combination of high current income and capital appreciation. The manager considers a number of factors in selecting securities for the fund, beginning with the economic environment, interest rate trends, and industry fundamentals. The manager analyzes a company's fundamentals, including financial strength, quality of management, and potential to improve credit.

U.S. Government Securities include direct obligations of the U.S. Treasury (such as Treasury bills, Treasury notes and Treasury bonds) or securities issued or guaranteed by U.S. Government agencies or instrumentalities. These obligations, including those which are guaranteed by federal agencies or instrumentalities, may or may not be backed by the "full faith and credit" of the United States. Agencies and instrumentalities which issue or guarantee securities may include: The Federal Farm Credit System and the Federal Home Loan Banks, the Tennessee Valley Authority, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the United States Postal Service, the Government National Mortgage Association, Farmers Home Administration, and the Export-Import Bank. With respect to U.S. Government Securities supported only by the credit of the issuing agency or an additional line of credit with the U.S. Treasury, such as Federal Home Loan Mortgage Corporation and Federal National Mortgage Association securities, there is no guarantee that the U.S. government will provide support to such agencies and such securities may involve greater risk of loss of principal and interest than securities issued or guaranteed by the U.S. Government.

Stock Selection Risk. Hall Capital selects securities for client portfolios based on its fundamental analysis of the underlying issuers of the securities. The performance of a client's portfolio depends to a great extent on Hall Capital's ability to perform its analysis to identify favorable investment opportunities and to effectively allocate assets, through the application of certain

methodologies chosen by Hall Capital, among such opportunities. Hall Capital's ability to monitor and adjust asset allocations could be adversely affected by various factors, including the loss of key personnel or the allocation of its resources to other client accounts.

Risks Associated with Fixed-Income Investments. Fixed-income securities, including investment grade securities, are subject to certain common risks, including:

- If interest rates go up, the value of fixed-income securities generally will decline;
- The issuer or guarantor of a fixed-income security may default on its payment obligations, become insolvent or have its credit rating downgraded. Credit risk could be magnified, as an investor's ability to benefit fully from its investments depends on the performance by multiple parties of their respective contractual or other obligations. The likelihood that a party will meet its obligations is affected by the circumstances of such party, the market's perception of those circumstances and general market conditions;
- The value of a fixed-income security may decline as a result of the issuer's falling credit rating;
- During periods of declining interest rates, the issuer of a security may exercise its option to prepay principal earlier than scheduled, forcing the holder of that security to reinvest in lower yielding securities. This is known as call or prepayment risk. Fixed-income securities frequently have call or prepayment features that allow the issuer to redeem the security prior to its stated maturity. An issuer may redeem an obligation if the issuer can refinance the debt at a lower cost due to declining interest rates or an improvement in the credit standing of the issuer;
- During periods of rising interest rates, the average life of certain types of securities may be extended because of slower than expected principal payments. This may lock in a below market interest rate, increase the security's duration (the estimated period until the security is paid in full) and reduce the value of the security. This is known as extension risk; and
- Hall Capital's judgment about the attractiveness, relative value or potential appreciation of a particular sector, security or investment strategy may prove to be incorrect.

Mortgage and Asset-Backed Securities and Structured Securities. To the extent an investment is made in asset-backed and mortgage-related securities ("ABS" and "MBS," respectively), its exposure to prepayment and extension risks may be greater than if it was invested in other fixed-income securities. Certain fixed-income securities may only pay principal at maturity. The value of these types of securities may change more drastically than fixed-income securities that pay both principal and interest during periods of changing interest rates. Hall Capital may choose to invest client assets in certain mortgage derivatives and structured securities. Because these securities have imbedded leverage features, small changes in interest or prepayment rates may cause large and sudden price movements. Mortgage derivatives can also become illiquid and hard to value in declining markets.

Risk Considerations of Lowest Investment Grade Rating Categories. Obligations in the lowest

investment grade categories (equivalent to S&P BBB rating category or a Moody's Baa rating category), may have speculative characteristics, and changes in economic conditions and other factors are more likely to lead to weakened capacity to make interest payments and repay principal on these obligations than is the case for higher rated securities.

Ratings Risk. The use of credit ratings in evaluating securities can involve certain risks, including the risk that the opinion of the rating agency may not reflect the issuer's current financial condition or events since the security was last rated, or that the rating was influenced by conflicts of interest. Additionally, proposed legislation and regulations to reform rating agencies may impact Hall Capital's selection of investments or investment process. Unrated securities determined by Hall Capital to be of comparable quality to rated securities which the investor may purchase may still pay a higher interest rate than rated bonds and be subject to a greater extent to risk of loss by default or price changes and will depend to a greater extent on Hall Capital's analysis of credit risk.

Cybersecurity Risk. A breach in cyber security refers to both intentional and unintentional events that may cause an account to lose proprietary information, suffer data corruption, or lose operational capacity. This in turn could cause an account to incur regulatory penalties, reputational damage, and additional compliance costs associated with corrective measures, and/or financial loss.

Pandemic Risk. Large-scale outbreaks of infectious disease can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.

Custodial Risk. This risk is the probability that a party to a transaction will be unable or unwilling to fulfill its contractual obligations either due to technological errors, control failures, malfeasance, or potential regulatory liabilities.

Asset-Backed Securities. The principal and interest payments on ABS are collateralized by pools of assets such as auto loans, credit card receivables, leases, installment contracts and personal property. Such asset pools are securitized through the use of special purpose entities. Payments or distributions of principal and interest on ABS may be guaranteed up to certain amounts and for a certain time period by a letter of credit or a pool insurance policy issued by a financial institution; however, privately issued obligations collateralized by a portfolio of privately issued ABS do not involve any government-related guaranty or insurance. Like MBS, ABS may be subject to more rapid prepayment of principal than indicated by their stated maturity, which may greatly increase price and yield volatility. ABS may not have the benefit of a security interest in collateral that is comparable to mortgage assets and there is the possibility that recoveries on repossessed collateral may not be available to support payments on these securities. Credit card receivables, for example, are generally unsecured and the debtors are entitled to the protection of a number of state and federal consumer loan laws, many of which give such debtors the right to set off certain amounts owed on the credit cards, thereby reducing the balance due. Most issuers of ABS backed by automobile receivables permit the

servicers to retain possession of the underlying obligations. If the servicer were to sell these obligations to another party, there is a risk that the purchaser would acquire an interest superior to that of the holders of the related ABS. In addition, because of the large number of vehicles involved in a typical issuance and technical requirements under state laws, the trustee for the holders of the ABS may not have a proper security interest in all of the obligations backing such ABS. Therefore, there is a possibility that recoveries on repossessed collateral may not, in some cases, be available to support payments on these securities. The risk of investing in ABS is ultimately dependent upon payment of consumer loans by the debtor.

The collateral supporting ABS may be of a shorter maturity than mortgage loans and less likely to experience substantial prepayments. As with MBS, ABS are often backed by pools of any variety of assets, which represent the obligations of a number of different parties and use credit enhancement techniques such as letters of credit, guarantees or preference rights. The value of an ABS is affected by changes in the market's perception of the asset backing the security and the creditworthiness of the servicing agent for the loan pool, the originator of the loans or the financial institution providing any credit enhancement, as well as by the expiration or removal of any credit enhancement.

Money Market Instruments. As a general matter, and consistent with most other debt securities, the value of money market instruments declines when market interest rates increase and rises when market interest rates decrease. Certain debt obligations are subject to fluctuations in yield or value due to their structure or contract terms. There can be no assurance that the U.S. Government would provide financial support to its agencies or instrumentalities where it is not obligated to do so.

Preferred Stocks. Because preferred stocks are equity securities, they may be more susceptible to risks traditionally associated with equity investments than fixed-income securities. Preferred stock is a hybrid type of security and has characteristics resembling both debt and equity. Although preferred stock is normally classified as an equity security, preferred stockholders do not generally have an ownership interest in the company. The failure of a company to pay dividends to preferred stockholders would not result in bankruptcy, as would be the case with a default in interest payments on bonds. Instead, the company may not pay common stock dividends until the preferred stockholders are paid their dividends. Unlike common stock, the dividend rate on preferred stock is usually a fixed percentage. In this regard, preferred stock resembles the regular returns of interest on bonds. The downside to a fixed dividend rate is that the price of preferred stock is sensitive to changes in interest rates – just like bonds. Its price moves inversely to interest rates.

Limitations of Risk Disclosures. The above discussions of the various risks associated with Hall Capital's investment strategy are not, and are not intended to be, a complete enumeration or explanation of the risks involved in an investment managed by Hall Capital or Hall Capital's investment strategy. In addition, as Hall Capital's investment strategy changes or develops over time, a client's portfolio may be subject to risk factors not described in this Brochure.

For risks associated with specific mutual funds and the securities in which they invest, please see the prospectuses delivered to you in connection with the mutual funds in which your assets are invested by Hall Capital.

Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Hall Capital or the integrity of Hall Capital's management. Hall Capital has no information required to be disclosed in response to this Item.

Item 10: Other Financial Industry Activities and Affiliations

Hall Capital is not registered as a broker-dealer, and none of its management persons are registered representatives of a broker-dealer.

Neither Hall Capital nor any of its management persons is registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

John P. Teixeira is a Certified Public Accountant. He does not practice traditional accounting outside of his role at Hall Capital.

Hall Capital does not recommend or select other investment advisors for its clients.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics. Hall Capital has adopted a Code of Ethics and Insider Trading Procedures (the “Code”). The Code provides that each employee should place the interests of Hall Capital’s clients ahead of their own. Each employee is required to conduct all personal securities transactions in a manner that is consistent with the Code and to avoid any actual or potential conflict of interest. No employee may misuse information about client accounts, abuse his or her position of trust and responsibility or take inappropriate advantage of his or her position. Hall Capital has a policy concerning trading by personnel of Hall Capital which Hall Capital believes is reasonably designed to minimize potential conflicts of interest between Hall Capital and its clients. In furtherance of minimizing such potential conflicts of interest, Hall Capital prohibits its officers, directors and employees from trading, either personally or on behalf of others, in securities while in possession of material non-public information regarding such securities or communicating material non-public information to others.

Participation or Interest in Client Transactions. Hall Capital does not trade for its own account or engage in principal transactions. However, officers, directors and employees of Hall Capital (“Access Persons”) are permitted to buy or sell securities that Hall Capital recommends to clients.

The Code of Ethics, described above, is designed to assure that the personal securities transactions, activities and interests of the employees of Hall Capital will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities, primarily mutual funds, have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Hall Capital’s clients. In addition, the Code requires pre-clearance of many transactions. Nonetheless, because the Code of Ethics permits employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics and designed to reasonably prevent conflicts of interest between Hall Capital and its clients.

Neither Hall Capital nor its employees recommend to clients, or buy or sell for client accounts, securities in which they have a material financial interest.

It is Hall Capital’s policy that the Firm will not affect any principal or agency cross securities transactions for client accounts. Hall Capital will also not cross trades between client accounts.

Transaction Reporting. To comply with the rules of the SEC, all Access Persons of Hall Capital must complete quarterly reports of personal security transactions in Covered Securities for their own accounts or any account in which they have a direct or indirect beneficial interest.

“Covered Security” includes all securities except direct obligations of the United States government, money market funds and shares of open-end investment companies registered under the Investment Company Act of 1940 (other than investment companies, if any, for which Hall Capital acts as a sub-adviser or adviser). Report forms must be submitted no later than 30 days after the end of the quarter. Hall Capital’s investment principal, Robert F. Hall, reviews all reports submitted during the prior three-month period.

In addition, each Access Person must submit a Holdings Report of Covered Securities as of December 31 of each year. Finally, Hall Capital requires Access Persons to certify annually that they have complied with Hall Capital’s Code.

Initial and/or Limited or Private Offerings. Access Persons of Hall Capital may not, directly or indirectly, purchase any security sold in an initial public offering, unless Hall Capital exempts the purchase because of special conditions associated with the purchase. Access Persons of Hall Capital may not, directly or indirectly, purchase any security issued pursuant to a limited or private offering without obtaining prior written approval in accordance with the Code. Access Persons of Hall Capital who have received authorization to purchase securities in a limited or private offering must disclose their beneficial ownership of these securities when they are involved in considering the purchase of securities of the issuer of the privately placed securities on behalf of a client. The decision to purchase securities of the issuer must be independently reviewed by an investment person at Hall Capital with no personal interest in that issuer.

Outside Employment. External directorships and trusteeships of advisory personnel (of both for-profit and not-for-profit organizations) require pre-approval by Hall Capital and are subject to conflict-of-interest procedures established on a case-by-case basis.

A copy of Hall Capital’s Code of Ethics is available to any prospective or existing client upon written request to Carol McCarthy, Senior Vice President, Hall Capital Management Company, Inc., 26 Bosworth Street, Suite 4, Barrington, RI 02806.

Item 12: Brokerage Practices

Investment or Brokerage Discretion.

Use of Soft Dollars. Hall Capital does not presently have any soft dollar arrangements.

Brokerage for Client Referrals. Hall Capital does not currently receive client referrals from broker/dealers.

Brokerage Transactions. Generally, in the absence of specific instructions to the contrary, Hall Capital has complete discretion with respect to client accounts without any limitations on its authority. This discretion includes the authority, without prior notice to the client, to buy and sell securities for client accounts and establish and effect securities transactions through accounts with broker-dealers selected by Hall Capital. In the absence of a direction by a client, in placing orders for and selecting brokers and dealers to execute a client's securities transactions, Hall Capital seeks prompt execution of orders at the most favorable prices reasonably obtainable. Clients may direct Hall Capital to use one or more particular broker-dealers in managing their accounts (see "Directed Brokerage" below).

Client Directed Brokerage. While not routine, the client may direct Hall Capital to use a particular broker-dealer to execute some or all transactions for the client. This brokerage direction must be requested by the client in writing. In that case, the client will negotiate terms and arrangements for the account with that broker-dealer, and Hall Capital will not seek better execution services or prices from other broker-dealers or be able to "batch" client transactions for execution through other broker-dealers with orders for other accounts managed by the Firm. By directing brokerage, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Not all advisers require or allow their clients to direct brokerage. Subject to the Firm's duty of best execution, Hall Capital may decline a client's request to direct brokerage if, in the Firm's sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

If the client requests that Hall Capital arrange for the execution of securities brokerage transactions for the client's account, Hall Capital shall direct such transactions through broker-dealers that Hall Capital reasonably believe will provide best execution. Hall Capital periodically and systematically review policies and procedures regarding recommending broker-dealers to clients in light of the Firm's duty to obtain best execution.

Directed Brokerage (Schwab). Hall Capital generally recommend Schwab Institutional ("Schwab"), a member FINRA/SIPC, an independent and unaffiliated broker-dealer. Schwab provides the Firm with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis and are not otherwise contingent upon Hall Capital's commitment to Schwab for any specific amount of business (assets in

custody or trading). Schwab's services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For client accounts maintained there, Schwab is compensated through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts. The brokerage commissions and/or transaction fees charged by Schwab or any other designated broker-dealer are exclusive of and in addition to Hall Capital's fees.

Directed Brokerage – Other Economic Benefits (Schwab). Hall Capital may receive from Schwab, at no cost to the Firm, professional services, computer software and related systems support, enabling the Firm to better monitor client accounts maintained at Schwab. Hall Capital may receive this support without cost because of the portfolio management services rendered to clients that maintain assets at Schwab. The support provided may benefit the Firm, but not Hall Capital's clients directly. In fulfilling the Firm's duties to clients, Hall Capital endeavors at all times to put the interests of clients first. Clients should be aware, however, that Hall Capital's receipt of economic benefits from a broker-dealer may create a conflict of interest since these benefits may influence Hall Capital's choice of broker-dealer over another broker-dealer that does not furnish similar services, software and systems support.

The commissions paid by Hall Capital's clients shall comply with Hall Capital's duty to obtain "best execution." However, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Hall Capital determine, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while Hall Capital will seek competitive rates, Hall Capital may not necessarily obtain the lowest possible commission rates for client transactions.

Schwab also makes available to the Firm other products and services that benefit the Firm but may not directly benefit Hall Capital's clients' accounts. Many of these products and services may be used to service all or some substantial number of Hall Capital's accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist the Firm in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Hall Capital's fees from clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Balancing the Interests of Multiple Client Accounts. Hall Capital may manage multiple accounts with similar investment objectives and strategies or may manage accounts with different objectives or strategies that may trade in the same securities. Despite these similarities, Hall Capital's portfolio decisions about each client's investments and the performance resulting from these decisions may differ from those of other clients.

Allocating Investment Opportunities. Hall Capital will not necessarily purchase or sell the same securities for client accounts at the same time or in the same proportionate amounts for all eligible clients. However, there may be circumstances when client accounts with similar objectives trade in the same securities at the same time.

Hall Capital generally only purchases or sells the types of securities where adequate inventory exists. In the event it were to purchase or sell securities where it may be necessary to allocate trading opportunities, Hall Capital will allocate investment and trading opportunities (including the sequence of placing orders if not "blocked") in a manner believed by Hall Capital to be fair and equitable to each client over time. In making these allocations, Hall Capital will take into account the following factors:

- The clients' investment objectives and strategies
- The composition, size, and characteristics of the account
- The cash flows and amount of investment funds available to each client
- The amount already committed by each client to a specific investment
- Each client's risk tolerance and the relative risk of the investment
- The marketability of the security being considered

Hall Capital may deviate from its established allocating methods when appropriate, taking into account the following factors:

- To avoid creating odd lot positions in any account
- To allocate a smaller portion to those accounts for which the purchased security would be a peripheral investment and a larger portion to those accounts for which the security would be a core investment
- To the extent that the purchased security is especially appropriate for accounts with certain investment goals or risk tolerances
- To satisfy demand with respect to an account's cash position relative to its portfolio (i.e., to allocate a small portion to accounts with less cash or liquidity and a greater portion to accounts with more cash or highly liquid investments)
- When a proportionate allocation would, given the size of a client account, result in a position that is too small to be meaningful or too large to maintain an appropriate level of diversification

Blocking Orders. When the same investment decision is made for more than one client on the same day, Hall Capital may place orders to buy or sell the same security for a number of clients. Whenever possible, orders to purchase or sell the same security for multiple accounts are aggregated. All accounts that participate in an aggregated transaction generally participate consistently with amounts predetermined by Hall Capital using the allocation method described above. Hall Capital does not aggregate investment transactions for accounts unless the transaction is consistent with the terms of the applicable advisory agreement and each account's investment objectives, restrictions and policies.

Hall Capital may block a client's trades with trades of accounts of persons affiliated with Hall Capital. A client trade shall be aggregated with an employee trade or trade by an affiliated account only if each of the following conditions are met:

- The client trades are treated equally with affiliated account trades.
- Each affiliated and non-affiliated participant in the trade receives average execution and average commissions.
- The securities purchased or sold are allocated pro rata.

Item 13: Review of Accounts

Robert F. Hall, Chairman and Chief Compliance Officer; John P. Teixeira, President; and Stephen M. Clair, Jr., Vice President and Portfolio Manager, review all accounts at least quarterly, but generally monthly, to ensure those accounts are being managed within guidelines established by Hall Capital and client. Accounts will be reviewed more often as required by special circumstances, such as a relevant development in market conditions affecting one or more of the securities or markets in which a client invests or which Hall Capital monitors, or in anticipation of a bond maturity or call date. Mr. Hall has final say on all reviews and recommendations.

Investment changes are made when Hall Capital believes it is appropriate in view of the client's stated investment goals. An investment change is usually the result of an examination by Hall Capital of the relative fundamental attractiveness of common stocks, bonds, mutual funds, and cash equivalents, a change in Hall Capital's view resulting from an increase or decrease in industry weightings, or an actual or anticipated change in the fundamentals of the underlying security.

If a client's investment goals change over time, Hall Capital works with the client to modify his or her portfolio's asset allocation. Any material changes are reflected in the client file.

As discussed in Item 15 of this Brochure, clients receive monthly or quarterly statements from the account custodian, which we have access to. Clients receive reports from the advisor at least annually. These reports include a summary of receipts and disbursements for each client's account, including the principal investment gain or decline for a specific period of time. They also often include an asset diversification schedule and a description of projected annual income from the securities held in the portfolio. Hall Capital may schedule personal meetings and/or teleconferences with each client, depending upon the client's wishes and Hall Capital's availability.

Item 14: Client Referrals and Other Compensation

Hall Capital does not receive any economic benefits (other than normal compensation and benefits described in Item 12) from any firm or individual for providing investment advice.

Compensation - Client Referrals

Hall Capital has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees, and other similar sources. Hall Capital does not compensate referring parties for these referrals.

Item 15: Custody

Custody – Fee Debiting

Clients may authorize Hall Capital to debit fees directly from the client's account at the broker dealer, bank, or other qualified custodian (custodian).

Custody – First Party Money Transfers

Clients may provide the custodian with written ongoing authorization to wire money between the client's accounts held with the qualified custodian directly to an outside financial institution (i.e., a client's bank account). A copy of this authorization is provided to the qualified custodian. The authorization includes the client's name and account number(s) at the outside financial institution(s) as required.

Custody – Account Statements

Clients receive statements on a quarterly or monthly basis from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Hall Capital urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

Hall Capital usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, Hall Capital will exercise such discretion in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Hall Capital observes the investment policies, limitations, and restrictions of the clients for which it advises.

Investment guidelines and any account restrictions must be documented.

Item 17: Voting Client Securities

Proxy Voting

We do not have any authority to and do not vote proxies on behalf of clients, nor do we make any express or implied recommendation with respect to voting proxies. Clients retain the sole responsibility for receiving and voting proxies that they receive directly from either their custodian or transfer agents. Clients may contact us for information about proxy voting.

Item 18: Financial Information

As a registered investment adviser, Hall Capital is required in this Item 18 to provide you with certain financial information or disclosures about Hall Capital's financial condition.

Hall Capital has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

Hall Capital does not require prepayment of fees of both more than \$1,200 per client and more than six months in advance; and therefore, is not required to provide a balance sheet to clients.

Form ADV Part 2B – Investment Adviser Brochure Supplement



Hall Capital Management Company, Inc. Form ADV Part 2B Investment Adviser Brochure Supplement

26 Bosworth Street, Suite 4
Barrington, RI 02806
Telephone: (401) 245-0049
www.hallcapitalmgmt.com

Supervisor's Name and Supervised Person: Robert F. Hall

March 2024

This Brochure Supplement provides information about the Firm's ("we," "us," "our") employees that supplements our Brochure. You should have received a copy of that Brochure. Please contact Carol McCarthy, Senior Vice President at (401) 245-0049 if you did not receive our Brochure or if you have any questions about the contents of this Supplement.

Additional information about our employee(s) referenced above is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number for each employee.

Item 2: Educational Background and Experience

Robert F. Hall

CRD #: 1510707

Business Background:

Hall Capital Management Company, Inc. Chairman and Chief Compliance Officer	2024 to Present
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Hall Capital Management Company, Inc. President and Chief Compliance Officer	1997 to 2024
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Formal Education after High School:

Brown University Bachelor of Arts in American Literature	1966
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Professional Designations:

N/A

Item 3: Disciplinary Information

Robert F. Hall has never been involved in any activities resulting in a disciplinary disclosure.

Item 4: Other Business Activities

Robert F. Hall does not have any outside business activities to disclose – see disclosure in Form ADV Part 2A Item 10 – Other Financial Industry Activities and Affiliations.

Item 5: Additional Compensation

Robert F. Hall does not receive any economic benefit outside of regular salaries or bonuses related to amount of sales, client referrals or new accounts.

Item 6: Supervision

Robert F. Hall is the Chairman and Chief Compliance Officer of Hall Capital and therefore, is responsible for supervising his own activities, as well as all employees of the Firm. Robert F. Hall may be reached at (401) 245-0049. Robert F. Hall has overall responsibility for the investment advice given to clients by advisors employed by Hall Capital. Robert F. Hall may be reached at (401) 245-0049.

Form ADV Part 2B – Investment Adviser Brochure Supplement



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Supervisor's Name: Robert F. Hall

Supervised Persons:
Stephen M. Clair, Jr.

March 2024

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Additional information about our employee(s) referenced above is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number for each employee.

Item 2: Educational Background and Experience

Stephen M. Clair, Jr.

CRD #: 6206360

Business Background:

Hall Capital Management Company, Inc.
Vice President and Portfolio Manager

2013 to Present

Formal Education after High School:

Rhode Island College
Bachelor of Arts in Economics

2013

Professional Designations:

N/A

Item 3: Disciplinary Information

Stephen M. Clair, Jr. has never been involved in any activities resulting in a disciplinary disclosure.

Item 4: Other Business Activities

Stephen M. Clair, Jr. does not have any outside business activities to disclose – see disclosure in Form ADV Part 2A Item 10 – Other Financial Industry Activities and Affiliations.

Item 5: Additional Compensation

Stephen M. Clair, Jr. does not receive any economic benefit outside of regular salaries or bonuses related to amount of sales, client referrals or new accounts.

Item 6: Supervision

Robert F. Hall, Chairman and Chief Compliance Officer, supervises Stephen M. Clair, Jr. and monitors the advice and/or research Stephen M. Clair, Jr. provides to his clients through regular reviews of client accounts for adherence to Hall Capital's stated guidelines. Robert F. Hall has overall responsibility for the investment advice given to clients by advisors employed by Hall Capital. Robert F. Hall may be reached at (401) 245-0049.

Form ADV Part 2B – Investment Adviser Brochure Supplement



Hall Capital Management Company, Inc. Form ADV Part 2B Investment Adviser Brochure Supplement

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Telephone: (401) 245-0049
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Supervisor's Name: Robert F. Hall

Supervised Persons:
John P. Teixeira

March 2024

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Additional information about our employee(s) referenced above is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number for each employee.

Item 2: Educational Background and Experience

John P. Teixeira

CRD #: 6489848

Business Background:

Hall Capital Management Company, Inc. President	2024 to Present
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Hall Capital Management Company, Inc. Executive Vice President	2018 to 2024
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Hall Capital Management Company, Inc. Senior Vice President	2014 to 2018
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Sansiveri, Kimball & Co., LLP Principal	2013 to 2014
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Sansiveri, Kimball & Co., LLP Senior Tax Manager	2012 to 2013
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Sansiveri, Kimball & Co., LLP Tax Manager	2010 to 2012
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Formal Education after High School:

Bryant University Master of Science in Taxation	2006
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Bryant University Bachelor of Science in Business Administration Concentration in Accounting	2000
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Professional Designations:

CERTIFIED FINANCIAL PLANNER™ (CFP®)

Certified Public Accountant (CPA)

Professional Certifications

John P. Teixeira maintains professional designations, which required the following minimum requirements:

CERTIFIED FINANCIAL PLANNER™ (CFP®)	
Issued By	Certified Financial Planner Board of Standards, Inc.
Prerequisites	Candidate must meet the following requirements:

	<ul style="list-style-type: none"> • A bachelor's degree (or higher) from an accredited college or university, and • 3 years of full-time personal financial planning experience
Education Requirements	<p>Candidate must complete a CFP®-board registered program, or hold one of the following:</p> <ul style="list-style-type: none"> • CPA • ChFC • Chartered Life Underwriter (CLU) • CFA • Ph.D. in business or economics • Doctor of Business Administration • Attorney's License
Exam Type	CFP® Certification Examination
Continuing Education Requirements	30 hours every 2 years

<i>Certified Public Accountant (CPA)</i>	
Issued By	State Boards of Accountancy
Prerequisites	<p>Candidate must meet the following requirements:</p> <ul style="list-style-type: none"> • Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA); • Successful passing of the Uniform CPA Examination
Education Requirements	At minimum, a college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting)
Exam Type	Uniform CPA Examination
Continuing Education Requirements	Completion of 40 hours of continuing professional education each year (or 80 hours over a two-year period) in order to maintain a CPA license

Item 3: Disciplinary Information

John P. Teixeira has never been involved in any activities resulting in a disciplinary disclosure.

Item 4: Other Business Activities

John P. Teixeira is a Certified Public Accountant. He does not practice traditional accounting outside of his role at Hall Capital, as disclosed in Form ADV Part 2A Item 10 – Other Financial Industry Activities and Affiliations.

Item 5: Additional Compensation

John P. Teixeira does not receive any economic benefit outside of regular salaries or bonuses related to amount of sales, client referrals or new accounts.

Item 6: Supervision

Robert F. Hall, Chairman and Chief Compliance Officer, supervises John P. Teixeira and monitors the advice and/or research John P. Teixeira provides to his clients through regular reviews of client accounts for adherence to Hall Capital's stated guidelines. Robert F. Hall has overall responsibility for the investment advice given to clients by advisors employed by Hall Capital. Robert F. Hall may be reached at (401) 245-0049.