



# Strategic Combination Makes Charter Oak Financial Among Largest Financial Services Firms in Northeast

HOLYOKE, Mass., Jan. 9, 2020 /PRNewswire/ -- **Charter Oak Financial** (Charter Oak), MassMutual Greater Long Island, and MassMutual Greater Hudson have combined. The expanded firm will operate as Charter Oak Financial and will be led by managing partners Brendan Naughton and Brad Somma.

The consolidation is part of a strategic plan to extend Charter Oak's reach, and leverage highly skilled resources to create the scale and infrastructure needed to deliver an enhanced client experience.

Charter Oak now includes 375 advisors and a team of more than 100 specialists and staff servicing clients from offices across Connecticut, Massachusetts and New York. The combination also bolsters existing presence in the Chinatowns of Queens, Manhattan, and Brooklyn.

Mr. Naughton and Mr. Somma have been industry colleagues since 2001, and bring a combined 30 years of financial services expertise to their leadership roles. Mr. Naughton joined Charter Oak in 2005 as a managing director for the firm's Stamford office. He filled that role until 2009, when he was appointed managing partner. Mr. Somma was a managing director with Charter Oak from 2008 until 2012, when he was appointed managing partner of MassMutual Greater Long Island.

This history—along with compatible leadership values, and market synergies and resources of the three legacy firms—factored into the decision to bring Mr. Naughton and Mr. Somma together again to lead the combined Charter Oak Financial.

"Brendan and Brad are visionary leaders who each bring unique experiences and leadership to the financial services industry at large," said John Vaccaro, head of MassMutual Financial Advisors, MassMutual. "Building on their excellent reputations and history, I am confident that

Charter Oak Financial is well positioned to maximize the tremendous opportunities for residents and businesses across the markets they serve. The resources available in the larger firm will provide a tremendous opportunity to invest in progressive strategies to serve the evolving needs of customers."

Mr. Naughton and Mr. Somma issued a joint statement: "It's a privilege to lead Charter Oak into its next generation. We look forward to delivering an experience for our clients that exceeds their expectations, in service to the communities we've called home for years."

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