

WA Asset Management Acquires Clark Financial Advisors

In its first acquisition since receiving a strategic growth investment from Wealth Partners Capital Group and HGGC, WA Asset Management will expand its presence in the greater Birmingham area

BIRMINGHAM, Ala. — April 4, 2022 — [WA Asset Management](#) (“WAAM”), a registered investment adviser (“RIA”) that specializes in investment management, financial planning and wealth management solutions for a diverse group of high-net-worth individuals, corporate retirement plans and institutional clients, has acquired Clark Financial Advisors (“CFA”). The acquisition expands WAAM’s presence in its headquarter’s region of Birmingham, Ala. with the intent of adding to its financial planning and investment management capabilities.

Based in Birmingham, CFA was founded by M. Brooks Clark, CFP®, and provides fee-only investment management and financial planning services to its high-net-worth clients. As a result of the acquisition, CFA clients will gain access to a broad range of resources, enhanced technology and expanded services available through WAAM. The entire CFA team will join WAAM.

“We built our firm on a commitment to our clients and one another, prioritizing these relationships and supporting clients in meeting their short- and long-term financial goals,” said Josh Reidinger, Chief Executive Officer of WAAM. “As we grow, it is important that we align with firms who share this philosophy, and we are pleased to have found that in Brooks and his team. This acquisition provides a solid foundation to facilitate future growth across the southeast.”

Clark added: “WAAM is widely-recognized in the southeast, and we have been fortunate to know their team for many years. As we considered the future of our firm, we sought to align with a partner who is visible in the community and shares our commitment to superior client service. We found this in the WAAM team and we are excited to align with them, bringing together both organizations to benefit our clients.”

This marks WAAM’s first acquisition since [accepting an equity investment](#) from Wealth Partners Capital Group (“WPCG”), a financial services holding company, and HGGC, a firm focused on partnership investing, in Dec. 2021. The investment supports WAAM’s ongoing organic and M&A-focused growth initiatives, as it seeks to align with like-minded RIA firms across the southeast and nationally, with firms that have a CPA-orientation.

“We continue to see consolidation across the financial services industry and there is tremendous opportunity for aligned RIAs to partner,” said John Copeland, Managing Partner of WPCG. “WAAM is well-positioned to expand across the southeast through partnerships with like-minded firms.”

The acquisition closed on March 31, 2022 and will increase WAAM’s assets under management by approximately \$270 million. Financial and legal terms of the deal were not disclosed.

About WA Asset Management

WA Asset Management (“WAAM”) is a fee-only registered investment adviser that serves the investment management and wealth planning needs of a diverse group of clients, including high-net-worth individuals and families, corporate retirement plans, trusts, endowments, and institutions. WAAM manages \$4.3 billion in assets (as of 3/31/22) and offers collaborative investment, tax, estate and financial planning services. Founded in 1999 in Birmingham, Alabama, the company currently has five offices across the southeast and a team of over 40 professionals who hold many of the industry’s most prestigious credentials. For more information, please visit www.waasset.com.



About Wealth Partners Capital Group

Wealth Partners Capital Group ("WPCG") is a financial services holding company, which invests in and partners with select leading wealth management firms. WPCG assists its partner firms by identifying and integrating like-minded registered investment advisers who are seeking access to expanded business capabilities, strategic growth and customized transition solutions. For more information, please visit www.wealthpcg.com.

About HGGC

HGGC is a leading middle-market investment firm based in Palo Alto, Calif. with over \$5.6 billion in cumulative capital commitments. HGGC is focused on partnerships with management teams, founders and sponsors who reinvest alongside HGGC, creating a strong alignment of interests. Since its inception in 2007, HGGC has invested in a variety of opportunities, including those in financial services and wealth management. More information is available at hggc.com.

Media Contact

Marissa Foy Comerford
Gregory FCA for WA Asset Management
WAAM@GregoryFCA.com
610-228-2104

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