



*Source: Vestmark, Inc.*

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## **Vestmark to acquire Adhesion Wealth Advisor Solutions, investing in a powerful suite of portfolio and practice management software and services for RIAs**

- **POWERFUL PRACTICE MANAGEMENT CONSOLE...** Adhesion's comprehensive advisor desktop and portfolio management and trading services are delivered on VestmarkONE: the industry-leading wealth management platform.
- **A BETTER WAY TO UMA...** Leveraging VestmarkONE's unique model-building block construct and Adhesion's portfolio construction services, advisors can deliver highly-tailored managed account portfolios at scale.
- **LARGE, OPEN ARCHITECTURE MARKETPLACE...** Advisors will access one of the industry's largest manager model marketplaces, offering nearly 300 asset managers and thousands of models and strategies.
- **SWIFT IMPLEMENTATIONS...** Adhesion's product expertise and boutique approach to service enables rapid onboarding of new clients.

WAKEFIELD, Mass., Oct. 16, 2018 (GLOBE NEWSWIRE) -- [Vestmark](#), the leading provider of portfolio management and trading solutions for financial advisors and institutions, today announced the acquisition of Charlotte-based Adhesion Wealth Advisor Solutions (Adhesion).

Adhesion, a Vestmark client since 2008, has successfully served the RIA market with an outsourced investment solution that leverages Vestmark's wealth management platform, VestmarkONE. Adhesion has built tools and services on top of VestmarkONE, enabling RIAs to easily offer SMAs and UMAs by taking on their entire investment process with a high-touch service model.

This acquisition enables Vestmark to immediately become competitive in the rapidly growing RIA market. It also makes Vestmark's manager marketplace one of the largest in the industry, providing asset managers with increased visibility and broader distribution of their investment models and strategies.

As Vestmark continues to innovate and help its clients solve their largest business challenges, it sees broad applicability of Adhesion's RIA tools and capabilities across other channels such as broker dealers, bank wealth managers, independent advisory networks, TAMPs and insurance companies. Adhesion anticipates offering even more of VestmarkONE's portfolio management and trading capabilities to current and future RIA clients. Going forward, both firms will explore expanding their complementary capabilities, enabling the broader wealth management market to deliver frictionless advice.

Ultimately, the acquisition accelerates Vestmark's ability to help both firms achieve their primary business goal: enabling advisors and institutions to provide better investment outcomes for their clients. The transaction is expected to close in the 4th quarter of 2018 and terms will not be disclosed.

John Lunny, CEO of Vestmark, remarked that, “Everyone at Vestmark welcomes the Adhesion team and is excited by the many new tools and services that current and future clients will enjoy. The combination of VestmarkONE and Adhesion’s solution enhances our collective ability to provide a tremendous experience for independent advisors and their clients.” Lunny went on to say, “This combination enables us to provide a rich RIA experience without crossing the line into becoming a TAMP or managing money. We also see an opportunity for our asset management clients to expand their reach and benefit from our larger, combined manager marketplace.”

Barrett Ayers, the newly appointed President of Adhesion, added, “We are thrilled to join Vestmark as an integral part of their growth strategy. With Adhesion providing a true advisor desktop and suite of outsourced services on top of VestmarkONE, advisors will benefit from rapid onboarding, reduced costs of ownership and improved productivity. Ultimately, our combined organizations will deliver even better experiences for advisors and investors alike.”

### **About Vestmark**

Founded in 2001 and headquartered outside of Boston, Vestmark is the leading provider of portfolio management and trading solutions for financial advisors and institutions, enabling them to efficiently manage and trade their clients’ portfolios through an innovative SaaS platform. With over \$1 trillion in assets and 3.4 million accounts, Vestmark is a trusted partner to many of the largest and most respected firms in wealth management. For more information about Vestmark’s solutions, call (781) 224-3640, email [inquiry@vestmark.com](mailto:inquiry@vestmark.com) or visit [www.vestmark.com](http://www.vestmark.com).

### **About Adhesion Wealth Advisor Solutions**

Founded in 1999, Adhesion Wealth Advisor Solutions is a \$3.5 billion UMA platform focused on developing and delivering innovative managed account solutions to investment advisors who desire to bring their clients – and their practices – to the next level. [www.adhesionwealth.com](http://www.adhesionwealth.com)