

# CFIUS Filing Clearance: Huatai Securities, AssetMark Financial Holdings, and Global Financial Private Capital



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On August 11, 2018, [AssetMark Financial Holdings, Inc.](#), “a leading provider of extensive wealth management and technology solutions that power independent financial advisers and their clients,” entered into a unit purchase agreement to acquire [Global Financial Private Capital](#), subject to “approval from the Committee of Foreign Investment in the United States.” ([AssetMark Financial Holdings, Inc., Form S-1, Apr. 23, 2019, SEC Filing.](#)) In a SEC filing in April 2019, AssetMark Financial Holdings stated that the closing conditions had not been met as of March 11, 2019. ([AssetMark Financial Holdings, Inc., Form S-1, Apr. 23, 2019, SEC Filing.](#)) “On April 16, 2019, the Company closed the acquisition and paid a final purchase price of [\$35.9 million] . . .” ([AssetMark Financial Holdings, Inc., Form S-1, May 31, 2019, SEC Filing.](#)) [AssetMark Financial Holdings, Inc.](#), disclosed that it closed on its “acquisition of [Global Financial Private Capital](#) following CFIUS clearance.” ([AssetMark Financial Holdings, Inc., Form S-1, July 8, 2019, SEC Filing.](#)) “In April 2016, Huatai Securities Co., Ltd. (“HTSC”), a Chinese securities group with brokerage and investment services, . . . became the ultimate parent company of [AssetMark] through its subsidiary Huatai International Investment Holdings

Limited, a company organized under the laws of the Cayman Islands . . .” ([AssetMark Financial Holdings, Inc., Form S-1, July 8, 2019, SEC Filing.](#)) Currently, Huatai Securities indirectly holds 98.6% of the voting interest, however, following a planned public offering, it will indirectly hold up to 73.3%. (See *id.*)

**Status: Clearance**

**Acquirer: Huatai Securities Co., Ltd. (China); AssetMark Financial Holdings, Inc., (US)**

**Acquired: Global Financial Private Capital, LLC (US)**

**Value: US\$35.9 Million**

**Industry: Financial Services**

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