



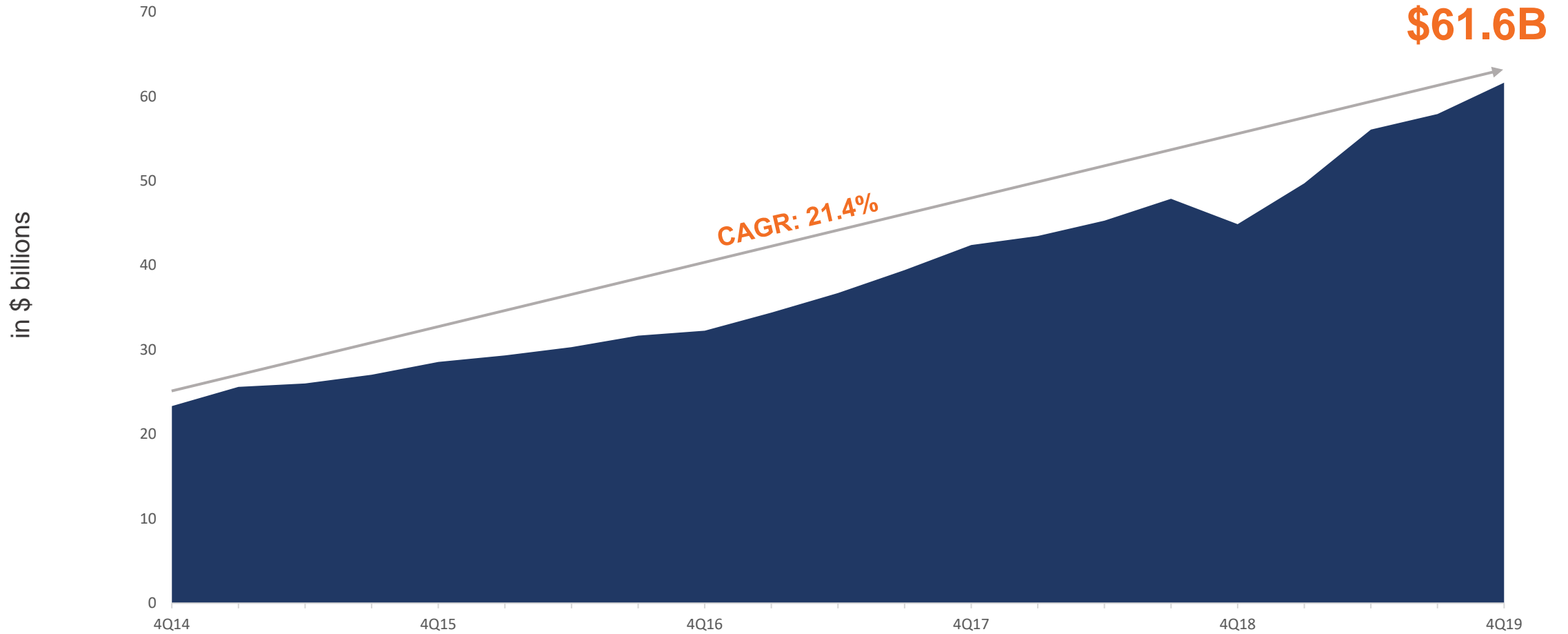
# AMK Report – 2019 Annual Summary of Net Flows

January 15, 2020

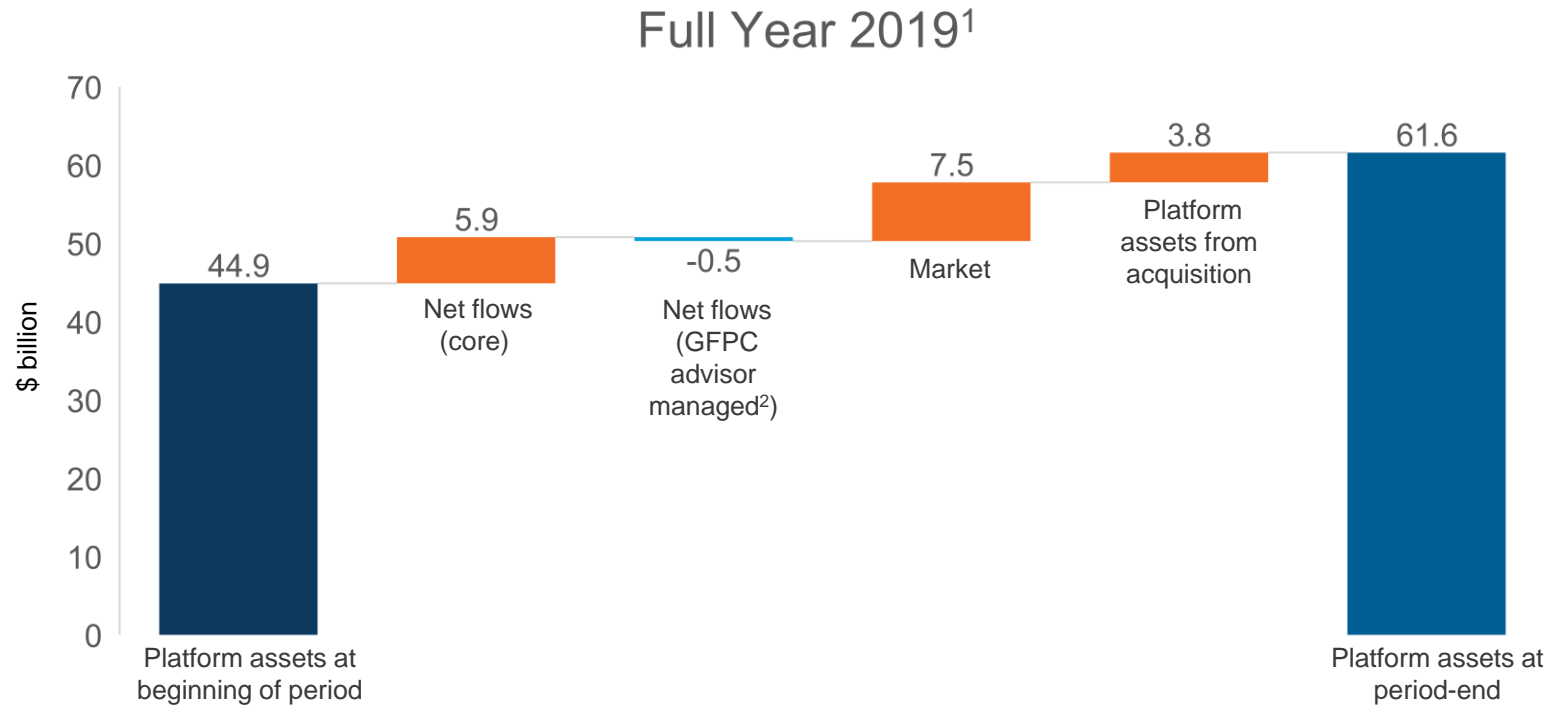
# Forward looking statements

This presentation and corresponding press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts included in this presentation and corresponding press release are forward-looking statements and are not guarantees of future performance or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in filings we make with the Securities and Exchange Commission. AssetMark undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this presentation and corresponding press release.

# Strong platform asset growth over the past five years



# Driven by another year of strong organic growth



**12.0%** Net Flows as a % of Beginning-of-Period Platform Assets<sup>3</sup>

AssetMark targets annual net flows of **10%** of beginning-of-period platform assets

<sup>1</sup> As of December 31, 2019.

<sup>2</sup> Advisor managed business is a subset of the GFPC acquired assets and provides a nominal yield to AssetMark due to advisors managing their clients' portfolios and not outsourcing.

<sup>3</sup> Calculated as annualized total net flows of \$5.4B as of December 31, 2019, divided by beginning-of-period platform assets of \$44.9B as of January 1, 2019.

# Fourth quarter results show growth across key metrics

## 4Q19 Results

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- **\$1.7B** of net flows excluding GFPC's acquired advisor managed business
- **\$1.1B** of net flows after giving effect to negative flows of \$0.6B from GFPC's advisor managed business
- **7.4%** q/q growth in ending AssetMark Trust Company Client Cash
- **1.7%** q/q growth in number of households

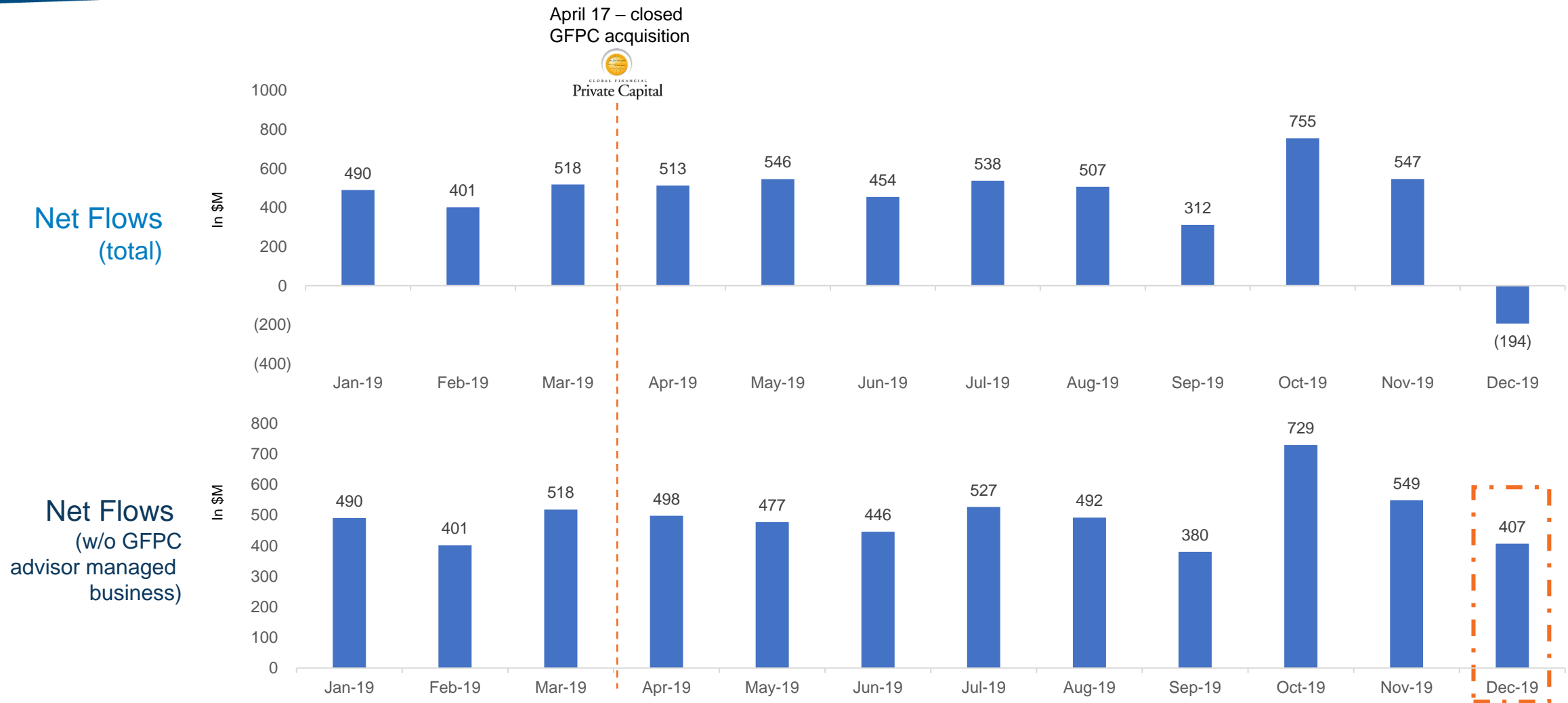
## Commentary

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- Acquisition of GFPC's \$3.8B of platform assets included \$1.1B in advisor managed business.
- This advisor managed business yields nominal revenue to AssetMark (7 bps).
- 4Q19 outflows due to two blocks of GFPC advisor managed business leaving the platform.
- The advisor managed block was not core to the economic thesis of the GFPC acquisition.
- \$613M of GFPC advisor managed business remains as of December 31, 2019, of which over half is with advisors who are actively engaged with AssetMark.

Note: Quarter over quarter growth from third quarter ending September 30, 2019 to fourth quarter ending December 31, 2019.

# 2019 monthly net flows





AssetMark ended the year with net flows as a percentage of beginning of period platform assets north of our targeted 10%, a result of successfully executing on our mission to make a difference in the lives of advisors and their clients.

In the fourth quarter of 2019, we realized the highest quarterly net flows in company history, when excluding GFPC's advisor managed business. We are pleased with our annual net flows of \$5.4 billion, which represent 12.0% net flows as a percentage of beginning of period platform assets.



Gary Zyla, Chief Financial Officer