



AssetMark and Cheetah Deliver a Unified Wealth Management Solution, Driving Growth and Efficiency for Financial Institutions

First State Bank Achieves Significant Results Through Innovative Collaboration

CONCORD, Calif., Nov. 14, 2024 (GLOBE NEWSWIRE) – AssetMark, Inc., a leading provider of wealth management and technology solutions for financial advisors, and Cheetah, a cloud-based trust accounting system, are proud to announce the continued success of their strategic collaboration. Since joining forces, they have delivered a unified wealth management solution that is driving growth, efficiency, and profitability for financial institutions like First State Bank (FSB), Texas' oldest state-chartered bank.

Since January 2024, FSB has been leveraging this integrated solution, developed through the AssetMark-Cheetah partnership, resulting in significant operational improvements and positioning the bank for future expansion.

As part of FSB's ongoing efforts to modernize and expand its wealth management offerings, the bank transitioned its trust services to the integrated AssetMark-Cheetah platform. Curtis Groves, Senior Vice President of Wealth Management & Trust at FSB, described the collaboration as “a game changer” for their business. “We’ve seen positive results in terms of new accounts and overall traction. The streamlined integration allows us to focus on growth and service delivery.”

Cheetah’s high-tech platform, with its time-saving automation, perfectly complements AssetMark’s offerings. Together, the solutions have delivered a seamless client experience, enabling FSB to better serve its trust clients with tailored investment solutions and improved operational efficiencies.

First State Bank’s transition to the new platform underscores the power of the AssetMark-Cheetah collaboration. By combining AssetMark’s deep industry expertise and innovative technology with Cheetah’s advanced automation and real-time account management, FSB has significantly strengthened its competitive position in the wealth management industry. The bank is now exploring new opportunities to leverage this modern technology to expand its offerings and generate additional revenue streams.

The integration has streamlined FSB's operations, reducing manual tasks and enhancing data management. This newfound efficiency allows the bank's team to focus on building stronger client relationships and driving business growth. As Curtis Groves, Senior Vice President of Wealth Management & Trust at FSB, noted, "The integration is a cost-effective force multiplier for us. With AssetMark's firepower behind the scenes and Cheetah's efficiency gains, we're a stronger competitor than ever before."

"Our collaboration with Cheetah has allowed us to provide financial institutions like First State Bank with a seamless, scalable wealth management solution," said Matt Matrisian, SVP and Head of Client Growth at AssetMark. “By integrating advanced technology and automation, we're enabling banks to streamline their operations and focus more on building client relationships and driving growth. The success FSB has achieved is a testament to the powerful efficiencies and competitive advantages this collaboration offers."

As a trusted partner to financial institutions nationwide, the combined solution from AssetMark and Cheetah represents a new standard for trust and wealth management, empowering firms to grow while delivering exceptional service to their clients.

For more information, visit assetmark.com/bank-trust-solutions.

About AssetMark

AssetMark operates a wealth management platform whose mission is to help financial advisors and their clients. AssetMark, together with its affiliates AssetMark Trust Company, Voyant, and Adhesion Wealth Advisor Solutions, serves advisors at every stage of their journey with flexible, purpose-built solutions that champion client engagement and drive efficiency. Its ecosystem of solutions equips advisors with services and capabilities to help deliver better investor outcomes by enhancing their productivity, profitability, and client satisfaction.

With a history going back to 1996, AssetMark has over 1,000 employees, and its platform serves over 9,000 financial advisors and over 263,000 investor households. As of September 30, 2024, the Company had over \$127 billion in platform assets. AssetMark, Inc. is a Registered Investment Adviser with the U.S. Securities and Exchange Commission. For more information, please visit www.assetmark.com. Follow us on [LinkedIn](#).

About Cheetah

Cheetah's mission is to provide wealth managers with the tools they need to grow their business, provide exceptional service, and increase operational efficiency. Cheetah's flagship product is a comprehensive trust management platform that provides trust managers with a digital solution to manage all aspects of their clients' wealth, from investment management and trades to trust accounting and tax reporting. Cheetah has driven modernization within the trust industry by creating innovative, cloud-based solutions that incorporate state-of-the-art technologies.

About First State Bank

Chartered in 1905, First State Bank is the oldest state bank in Texas and the first state-chartered bank to reach the centennial milestone. First State Bank combines the friendly customer service of hometown banking with innovation and technology to bring a unique banking experience to the communities it serves. With nearly \$2 billion in assets and 14 locations in Collin, Cooke, Denton, Grayson, McLennan, Montague, and Wise counties, the bank is committed to the communities and people it serves. First State Bank is headquartered in Gainesville Texas.

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