



Dynasty Investment Bank Served as Financial Advisor to Investment Management of Virginia in Its Sale to Pinnacle Associates

May 2023



Dynasty Financial Partners Acted as Financial Advisor to Investment Management of Virginia



Served as Exclusive Financial Advisor to



Announced merger with



May 2023

Transaction Details

- On May 15, 2023, Investment Management of Virginia ('IMVA') announced its merger with Pinnacle Associates ('Pinnacle')
- Majority sale designed as a succession plan for its CEO and Founder
- The combined entity will have over \$7 billion in AUM
- Terms of the deal were not disclosed

Overview of Investment Management of Virginia

- Originally founded in 1982 as Scott & Stringfellow Capital Management, Inc., IMVA is an RIA located in Richmond, VA with ~\$600 million in assets under management¹
- Provides professional money management services to high net-worth individuals, foundations, and institutions
- IMVA offers several equity-based investment management styles and tailored programs to meet their client's individual preferences including: Large Capitalization Core Equity, Large Capitalization Balanced, Small Capitalization, Select Equity Income, and Opportunity Portfolios

Overview of Pinnacle Associates

- Founded in 1984, Pinnacle is located in New York, NY with over \$6.5 billion in assets under management¹
- Provides investment advisory services to institutions and affluent individuals, the latter through the Private Client Group
- Pinnacle's institutional clients utilize Pinnacle's investment strategies including Small/Mid Cap Equity, All Cap Equity, Large Cap Equity, Options, ESG, International Small Cap, International ADR, and Global Equity Strategies

Strategic Rationale

Cultural Alignment

Both firms share a fiduciary and client-first alignment and the goal of allowing individual investors to benefit from institutional resources with personal service

Succession Planning

The transaction allows for a continuity of client service and provides a long-term solution for the clients and employees of IMVA

Growth Aspirations

The combined entity will have over \$7 billion in AUM and will enable specialty IMVA portfolios to be utilized by current PA clients

Note: 1.) As of March 31st, 2023

Source: Dynasty Financial Partners, , Investment Management of Virginia, Pinnacle Associates, public information including press release, trade articles, and other secondary research. Specific resources can be provided upon request

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To get in touch with our Investment Banking Team
visit: **DynastyInvestmentBank.com**



Sam Anderson
Managing Director,
Co-Head of Investment Banking
(347) 896-6229
sanderson@dynastyfp.com



Harris Baltch
Managing Director,
Co-Head of Investment Banking
(516) 987-9397
hbaltch@dynastyfp.com



Dylan Dierig
Vice President
(859) 640-0459
ddierig@dynastyfp.com