



**Dynasty Serves as Exclusive Financial
Advisor to Summit Trail Advisors on Its
Acquisition of the \$3 Billion Key Client
Group of BNP Paribas / Bank of the West**

June 2024



Served as Exclusive Financial Advisor to



On its acquisition of
The Key Client Group

June 2024

Dynasty Investment Bank Acted as Exclusive Financial Advisor to Summit Trail Advisors and Provides Financing in This Transaction

Transaction Details

- On June 12, 2024, Summit Trail Advisors ('Summit Trail') announced its acquisition of The Key Client Group of BNP Paribas / Bank of the West ('The Key Client Group') a team that oversees more than \$3 billion in AUM
- As a result of this deal, Summit Trail added offices in Portland (OR) and Denver (CO). These locations join existing Summit Trail locations in New York City; Harrisburg, Pennsylvania; Boston; Chicago; San Francisco; and Seattle
- The combined entity will have over \$21 billion in AUM
- Financial terms of the deal were not disclosed

Overview of Summit Trail Advisors

- Founded in June of 2015, Summit Trail was launched with offices in New York, Chicago and San Francisco on the same day to serve families with households in excess of \$25 million net worth
- Prior to the transaction, Summit Trail had locations in New York City (NY), Harrisburg (PA), Boston (MA), Chicago (IL), San Francisco (CA), and Seattle (WA)
- Summit Trail serves individuals and families who outgrew traditional wealth management and are looking for a more dynamic approach previously only found in private 'family offices' or entities that provide investing, tax, governance and legacy planning to ultra-high-net-worth families

Overview of The Key Client Group

- The Key Client Group (KCG) within Bank of the West, was owned by BNP Paribas and sold to Bank of Montreal in 2023
- The advisor team consists of ten experienced professionals, including five advisors
- The team managed over \$3 billion in AUM at the time of the transaction with BMO, with an average client size of \$20 million¹
- The Key Client Group spans offices in San Francisco (CA), Portland (OR), Denver (CO), New York City (NY), Chicago (IL), and Los Angeles (CA)

Strategic Rationale

Cultural Alignment

Shared fiduciary and client-first alignment and the driving focus of looking for best-in-class investment opportunities for their clients

National Expansion

Summit Trail adds new office locations in Portland (OR) and Denver (CO) as part of the transaction

Growth Aspirations

The combined entity will have over \$21 billion in AUM and will enable Summit Trail to serve additional markets in the Mountain West and Pacific Northwest

Note: 1.) As of May 31st, 2024

Source: Dynasty Financial Partners, Summit Trail Advisors, The Key Client Group of BNP Paribas / Bank of the West, public information including press release, trade articles, and other secondary research. Specific resources can be provided upon request

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