

Blucora to Rename Wealth Management Business Unit as Avantax Wealth ManagementSM

Firm Offers Tax-Smart Planning & Investing Strategies to Advisors and the Clients They Serve

September 9, 2019—Earlier this year, our firm’s wealth management support and services provider, 1st Global, was purchased by Blucora, Inc., a leading provider of technology enabled solutions to consumers, small businesses and tax professionals. Blucora plans to unify its two wealth management divisions, HD Vest and 1st Global.

HD Vest Financial Services is being rebranded and will be called Avantax Wealth ManagementSM beginning Sept. 16. Subject to regulatory approval, 1st Global is expected to merge into Avantax Wealth ManagementSM later this fall. After that time, clients will see communications and statements referencing Avantax Investment ServicesSM for securities and investment products and Avantax Advisory ServicesSM for investment advisory services. These are each part of the Avantax Wealth Management family. All clients will also soon receive a mailing notifying them of these upcoming changes.

The move will add scale and expand its established tax-optimized financial services footprint by creating the largest, most capable tax-focused wealth management community in the country. HD Vest and 1st Global have a total of 4,200 affiliated advisors, who oversee more than \$67 billion in client assets.

“With the launch of Avantax, we are creating a powerful brand for HD Vest and 1st Global that aims to redefine what Tax-Smart wealth management means,” said Blucora’s President of Wealth Management Enrique Vasquez. “Each year investors give up 1-2 percentage points of performance to taxes - we look forward to working with our advisors to elevate their businesses, communicate the importance of a tax-focused approach and most importantly provide better solutions and results for clients.”

A driving principle of Avantax Wealth Management is that the key to long-term financial success lies at the intersection of taxes and wealth management – and seeks to provide affiliate firms with the support and capabilities needed to deliver tax-smart financial services.

The Avantax Tax-Smart approach will help clients maximize one of life’s most complicated and costly expenses: taxes. The company arms advisors with tools, processes and platforms to accurately and efficiently combine tax planning and wealth management strategies to optimize a client’s financial success.

“Unlike the broader financial industry, which treats taxes as a once-a-year event, we believe that every financial decision is, at its core, a tax decision,” said Blucora President and CEO John Clendening. “With this unification and rollout of new tools, Blucora, the first and largest tax-focused financial provider, further strengthens its position and ability to provide clients with integrated tax and wealth management.”

About Avantax Wealth ManagementSM (Effective Sept. 16, 2019)

Avantax Wealth ManagementSM (which will comprise Blucora’s Wealth Management business and includes HD Vest and 1st Global) will offer a tax-advantaged approach for comprehensive financial planning. Through its Tax-Smart approach, Avantax will help clients leverage the tax preparation process to create financial growth opportunities. Most financial companies treat taxes as an afterthought, or not at all, even though taxes are one of life’s most complex and costly expenses. Avantax will use technology, tax and wealth management insights to uncover tailored and advantageous opportunities across our clients’ financial lifecycles to deliver optimal returns.

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