

INDUSTRY NEWS

Aksia Picks Up Valuable Clients and Assets With Alignium Buy

Firm's second acquisition this year enables it to close the gaps in investment advisory services for private-market and alternative asset classes

By Preeti Singh

Investment advisory firm Aksia LLC has rounded its private-markets exposure with the acquisition of Alignium LLC, a consulting firm specializing in real estate and other real assets.

The acquisition marks Aksia's second purchase this year of a consulting firm with private-markets expertise, as investors continue to increase their exposure to higher-returning alternative asset classes.

The deal marks the latest acquisition in the investment advisory industry, which has been consolidating in recent years. Earlier this year, Aksia bought TorreyCove Capital Partners, giving it broader reach into private equity, private credit and other alternative asset classes.

Chicago-based Alignium has advised clients on more than \$14 billion of assets, the firm said in a news release earlier this week. Its expertise spans

core, value and opportunistic real estate as well as different real asset strategies, such as infrastructure, timber and agriculture, according to its most recent registered investment adviser filing. The firm was formed in 2017 by Dan Krivinskas, Mark Bartmann and Scott Krouse, who led a spinout of the real-estate consulting business from investment consulting firm RVK Inc.

"There is a cultural fit in both our client-driven mindsets and that was an important factor in this acquisition," said Mr. Krivinskas, who will become a partner at Aksia. Mr. Bartmann and Mr. Krouse will join the firm as managing directors.

Real estate was an area that Aksia felt its advisory stable was missing, according to David Fann, who was president and chief executive of TorreyCove before he became vice chairman and partner at Aksia earlier this year.

In addition to the expansion

of advisory services, the new acquisition widened Aksia's client base. Aksia had shared a few clients with TorreyCove in their respective areas of coverage before it bought that firm, but there was no overlap with Alignium's clients, Mr. Fann said. Alignium counts among its clients the Wyoming State Loan and Investment Board and the City of Phoenix Employees' Retirement System, according to pension documents.

With the addition of TorreyCove and Alignium, Aksia now has more than 275 professionals across offices in North America.

Although Aksia's Chief Executive, James Vos, had previously interacted with the Alignium team, as with most deals these days, the firm conducted all of its diligence remotely.

"We coordinated dozens upon dozens of Zoom calls with the team at Alignium so everyone knew what the opportunity was and really got to know them," Mr. Fann said.