

From The 401kWire.com

The DC I-O Game Attracts a Pennsylvania Asset Manager

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([401kWire](http://401kWire.com)) - **Clark Capital Management Group** is diving into the defined contribution investment-only business, and has hired **Mike McAleer** to guide its efforts. **Harry Clark**, president and CEO, confirmed that the Philadelphia-based RIA is offering its target risk collective trusts in the 401(k) market.

"Mike [McAleer] is our first attempt to break into the 401(k) business in a big way," Clark told *The 401kWire*.

McAleer previously served as vice president of sales in the Northeast for **Avatar**, a firm that also offers collective trusts in 401(k)s, and he also worked in **Lincoln's** retirement business. He joined Clark in the fall as vice president of 401(k) development (Clark boasts another 10 sales people) and he's helping the firm put its offerings on 401(k) platforms. Though he declined to name specific platforms for now, he confirmed that Clark's collective trusts are already available through five bundled and open architecture platforms, and he's in talks with several more.

Clark explained that the firm's collective trusts reflect a "core-explore philosophy" that uses ETFs and combines bonds, international equity and U.S. equity with other, negatively-correlated asset classes, often providing "downside protection" in a "dramatically diversified, opportunistic program." He described the firm as a "very active manager."

"The 401(k) market has become commoditized. To avoid that, we manage risk first," McAleer added. "We're bringing that institutional style to the 401(k) world."

McAleer said that Clark has no interest in creating target date offerings, too, thanks in part to the amount of scrutiny target date strategies have faced recently.

According to Clark, about 400 to 500 advisors actively work with the family-owned, independent firm, giving it total assets under management of about \$2 billion. Traditionally, Clark has focused on independent advisors, but now he's brought on a group to work with institutions and wirehouses, too.

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