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## Confidence & Conviction

Aashish Matani of  
AHM Wealth Management  
Takes the Long View

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# Confidence & Conviction

*Aashish Matani of AHM Wealth Management  
Takes the Long View*

**By Beth Hester | Photography By David Hollingsworth Photography**

**F**rom the windows of his offices on Dominion Tower's 11th floor, Aashish Matani has a SimCity-esque, bird's-eye view of the myriad domestic and commercial activities unfolding along the Elizabeth River waterfront. A mother with jogging stroller is getting in a morning run. Tourists are riding the ferry, pleasure boats are docking, massive cranes are moving cargo and equipment at the shipyards, and food trucks are setting up for another seasonal Water-side District event. The vitality of the surrounding scene complements Matani's own buoyant disposition. "I'm a high-energy person," he relates. "Somehow, no matter how busy it gets, or how often I'm traveling, I never feel like I'm working. Actually, it's not work; it's a lifestyle."

Matani is Managing Director and Private Wealth Manager at AHM Wealth Management Group (AHM), an entity he founded within the Merrill Lynch organization (now Merrill Lynch Wealth Management which is part of Bank of America), to provide support and custom, integrated wealth management solutions to high-net-worth individuals and families, senior executives, trustees, business owners and employees, plan administrators, and select, nonprofit organizations that share AHM's passion and values. Currently, AHM has \$1.7 billion in assets under management, with generations of clients in 42 states. Over the group's 20-plus years, Matani has built a team whose reputation for integrity, insight, flexibility and multi-generational relationship building has led to a largely referred client base.

An analyst by training, the trajectory of Matani's career in financial services has been informed by his penchant for process improvement, a love of lifetime learning, and his experiences as a first generation American. "My mom came to the U.S. from Bombay, India in the early '60s after one of her professors recognized her drive and encouraged her to pursue career opportunities in pharmacy in the States," Matani explains. "This was during what I understand to be one of the first big waves of immigration from India. She was 23 years old and arrived with very few resources. After my sister and I were born, we moved several times, and my mom juggled a work schedule that was so intense that at one point, she'd literally sleep in her car in a parking garage between shifts."

Sandwiched in between the 70-hour work weeks, she made certain that Matani and his sister were exposed to as many enriching cultural experiences as possible by making brief trips to varied destinations to broaden their view of the world. "I saw my mom working so hard for us," Matani shares. "We always had great sitters, and we always went to private schools. Mom's example and encouragement has been an ongoing source of inspiration for me, but all that hard work eventually took its toll on her. I'd always envisioned a career for myself in the business world, but I could never see myself punching a clock, and I wanted to do something I was passionate about so that it wouldn't feel like work."

*Continues...*



# DOMINION TOWER



Left to right: Emily Kenyon, Andrew Merchant, David Burlin, Aashish Matani, Melody Litwiller, Asmeret Ghebremariam, Tanya Merchant

Matani graduated from Old Dominion University where he studied finance and portfolio management. While there, he began to indulge what he describes as an “almost nerdy” ingrained love of analytics by scrutinizing mutual fund share classes and spreadsheets to better understand why some share classes were a better fit than others for particular clients. “I loved every minute of that process,” he says.

Arriving at Merrill in 1999, he embarked upon an accelerated finance and investment-oriented certification “binge” that seemed crazy to some observers. But it made perfect sense to Matani. “Here I am, 24 years old, worried that I won’t be able to build a client base,” Matani explains. “When you’re developing a client base from scratch, you really only have one chance to impress someone. Clients are entrusting you

with their hopes and dreams. Diving deeply into different areas of expertise and analysis gave me the confidence and conviction to be able to work closely with our analysts and leverage Merrill’s extraordinary resources on behalf of my clients. I was finally in a position to let my analytical self flourish.”

Matani’s qualification spree resulted in his earning five significant certifications: Chartered Financial Analyst (CFA®), Certified Investment Manager Analyst (CIMA®), and Certified Private Wealth Advisor (CPWA®) designations. He’s also a Merrill Retirement Benefits, and Defined Contribution Investment Consultant. For Matani, these intense educational experiences helped build the foundation for what would become AHM.

“Yes, Merrill is a powerhouse institution,” Matani explains. “But they support an entrepreneurial mindset, so I had the capability within the Merrill/Bank of America organization to start my own specialist advisory group. By 2005, I was beginning to build out my team and create the basic architecture for what I envisioned my group would become. By 2010, we evolved into the organization you see today.”

A crucial part of that process was developing a fully integrated approach to wealth management that’s underpinned by four pillars: planning, portfolio management, tax minimization strategy and legacy planning.

Matani emphasizes that each of the four pillars works in relation to one another providing a roadmap to help clients focus on their destination



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and navigate the inevitable lifecycle changes that every business, family, or individual will experience at some point in time.

“It’s critical that a client’s estate be structured appropriately to consider liquidity and to avoid, where possible, unnecessary expenses, risks, taxes, and potential legal burdens,” he emphasizes. “And part of legacy planning is making sure that we’re honoring the philanthropic wishes of our clients with an eye toward maximizing their impact, and that we’re considering the needs of their children and grandchildren. It’s more than an estate plan; it’s really a nuanced, “lifetime conversation.”

The lifetime conversation approach to investing brings with it a clarity of vision that can help clients focus on their goals without all of the day-to-day distractions. And taking the long-view reduces the impulse human beings have to make rash, emotional decisions in uncertain or volatile markets.


Matani and his team consider themselves to be “asset agnostic.” “We take a hands-on role in managing client portfolios, with an emphasis on fundamental analysis, and we can invest in whatever asset we feel is appropriate to diversify a given client’s portfolio, including a range of investment options open to clients considered to be Qualified Purchasers,” he explains. “It’s a myth that we’ll steer clients toward proprietary investment vehicles to the exclusion of everything else; but it’s a myth that dies hard.”

Since AHM’s founding, the organization has garnered numerous awards including:

**Barron’s** “Top 1,200 Financial Advisors: State-by-State”  
2020, 2021, 2022, 2023

**Forbes** “Best-in-State Wealth Advisors”  
2018, 2019, 2020, 2021, 2022, 2023

AHM’s capabilities also extend to helping time-starved senior executives plan for the various stages in the business cycle including succession and exit planning, pre-exit planning, sale valuation and tax implications, and post-sale considerations. Matani finds satisfaction in working alongside clients during the various stages of their business cycle. “We’ve been told by numerous executives how hard it is to be building and running a business, all the while trying to maintain a balanced family and personal life. They appreciate the fact that they feel taken care of, and that our team is looking out for them,” he shares.

“Perhaps the most personally gratifying part of my job is the long-term aspect of our business,” he continues. “I end up going to a lot of weddings and funerals. But understanding the nuances in the lives of second and third generations, helping them assess their needs, and building upon the relationship of trust that we’ve created together to help them plan for the future and improve their lives is satisfying. I’m proud of what we’ve built together here at AHM, and I’m convinced that our group has the knowledge and experience to confidently lead our clients and their families for years to come.” 

# MARKET MINDFULNESS

## Keep Emotions in Check

**In difficult markets, resist the urge to make investment decisions based on emotion. Rash decisions are not always in your best interest.**

## Play the Long Game

**A long-term asset allocation strategy acts as a roadmap to help you navigate different market conditions. Investors should maintain a disciplined approach during periods of heightened uncertainty.**

## Look Ahead

**Year-to-date gains on the S&P 500 continue to be dominated by a handful of stocks, while the rest of the constituents struggle. This doesn’t mean the broader market cannot advance from here, but it is something to be mindful of as Q3 approaches.**

## Manage Expectations & Adjust

**Amid the structural changes to the investment environment, including negative overhangs from recession risks, inflation and tighter conditions, it’s possible that the returns of traditional assets may be more muted compared to previous years. Investors may need to build upon and enhance traditional portfolios with other risk-mitigating strategies to adjust for this change in return expectations.**



**Investing involves risk. There is always the potential of losing money when you invest in securities.**

**Asset allocation, diversification, and rebalancing do not ensure a profit or protect against loss in declining markets.**

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**\*2020-2023 Barron’s “Top 1,200 Financial Advisors” list.** *Published annually in February - March. Rankings based on data as of September 30 of prior year.* \* Opinions are Barron’s who evaluated advisors with a minimum of seven years financial services experience and employed at their current firm for at least one year. Ranking spots determined by each state’s population and wealth. Other quantitative and qualitative measures include assets under management, revenues generated for the firm, quality of practice, regulatory records, internal company documents and 100-plus points of advisor-provided data. Rankings do not reflect any one client’s experience, endorse any advisor and do not guarantee future investment success. Compensation was not received from anyone for the study. Barron’s is a trademark of Dow Jones & Company, Inc. All rights reserved.

**Named to the 2018 - 2023 Forbes “Best-in-State Wealth Advisors” list** *Published annually Jan - April. Rankings based on data as of June 30 of prior year.* \* Forbes “Best-in-State Wealth Advisors” list. Opinions provided by SHOOK® Research, LLC and is based on in-person, virtual and telephone due-diligence meetings that measure best practices, client retention, industry experience, credentials, compliance records, firm nominations, assets under management and Firm-generated revenue (investment performance is not a criterion). SHOOK’s rankings are available for client evaluation only, are not indicative of future performance and do not represent any one client’s experience and available for investor help in evaluating the right financial advisor. Compensation was not received from anyone for the study. Past performance does not guarantee future results. Details available at [www.SHOOKresearch.com](https://www.SHOOKresearch.com). SHOOK is a registered trademark of SHOOK Research, LLC.