

CLEAR SIGHT MONITOR

Compliance – Q4 2017

Market Perspective

Buzz Around the Industry

Featured Transactions

Public Market Activity



John Rakowski

Partner

[Email John](#)

Select Upcoming Conferences

15-Apr-2018

HCCA 2018 Compliance Institute

– Las Vegas, NV

[Event Website](#)

24-Jun-2018

ABA Regulatory Compliance

Conference – Nashville, TN

[Event Website](#)

24-Jun-2018

Drug Information Association
2018 Global Annual Meeting –

Boston, MA

[Event Website](#)

21-Oct-2018

Compliance and Ethics Institute

– Las Vegas, NV

[Event Website](#)

Market Perspective – Compliance & Blockchain: The Inevitable Match

There were very few topics that dominated the headlines in 2017 more than cryptocurrencies; well perhaps a few others, but let's just focus on this one. We witnessed the inexplicable rise of bitcoin that contributed to staggering returns (and for the late comers, subsequent losses). Initial coin offerings (ICOs) managed to raise over \$5.6 billion for 435 start-ups and projects worldwide. Governments, including China which represented 25% of worldwide volume, shut down bitcoin exchanges. On December 11, 2017, the SEC issued a public note, "Statement on Cryptocurrencies and Initial Coin Offerings", alerting the investing public to exercise extreme caution - a precursor to greater oversight. While the endless news cycle around cryptocurrency is exciting, what we find most intriguing is the underlying technology, the blockchain. So far, apart from cryptocurrency, no dominant application of the technology has yet to emerge. However there does seem to be a consensus that the blockchain has the potential to transform [read: disrupt] a seemingly endless variety of industries, businesses, and procedures – arguably none more than compliance.

The key to or value of blockchain is its distributed ledger technology. At its core, the distributed ledger is a shared computing network facilitating, verifying and recording transactions. As one blogger put it, "Blockchain proposes a new approach to assign and preserve the value of 1s and 0s stored in an online ledger." Notwithstanding, it is blockchain's ability to deliver a new level of transparency and auditability that underpins its value.

In today's computing environments there are a number of computing components (e.g. servers, datacenters, etc.) required to complete a transaction. These systems are integrated and can speak to one another through messaging, but do not share memory. As a result, they create and rely upon multiple, often duplicate records that ultimately need to be centralized and reconciled to complete a transaction (consensus). This archetype is susceptible to a variety of risks, including declines/failures, false positives, security breaches and human error and fraud, among others.

MARKET PERSPECTIVE CONTINUED

By design, the blockchain's decentralized storage and computing structure mitigates many of the risks and vulnerabilities present in today's centralized computing environment. Every transaction is traced back to its digital origin, creating a single, indisputable source of truth across networks. The result, a transparent, auditable record of who did what, when and to who, which in turn creates a variety of residual benefits, including enhanced transparency, traceability, increased transaction speed, process and operating efficiencies and the elimination of fraud, among others.

The most exciting part of all this is that the technology already has far reaching implications for compliance purposes / processes today. The cost and resources required to maintain compliance have ballooned since the financial crisis, as regulations across industries have become more complex and the penalties for failing to comply have risen. In response, countless solutions have entered the market that seek to automate processes, integrate, aggregate and manage data, provide audit trails and in all cases mitigate risk (e.g. market, regulatory, reputational, etc.). Notwithstanding, the compliance function continues to be plagued by manual processes and the need for human intervention to remediate issues. The promise of the blockchain, dubbed "the trust machine" by the Economist, is that it can automate processes and decisions, enable smart contracts and remove or significantly reduce the need for human intervention to remediate issues, among other benefits. As an example, KYC processes could be enhanced, eliminating the human intervention required to remediate false positives and reducing much of the duplication and data inconsistencies that clog the system today. Imagine how easily clients could be on-boarded if their proof of identify and documentation were already on the shared ledger? AML compliance departments would see far fewer delays, happier customers, and wiggle room in the budget. There are also mutual benefits to both private companies and the government - reporting to regulatory institutions could be done without a discovery or gathering phase, as the regulatory body has access to the same shared ledger records. Regulatory bodies would be able to spot cracks in the system far faster than they can today, benefiting the broader market and consumer.

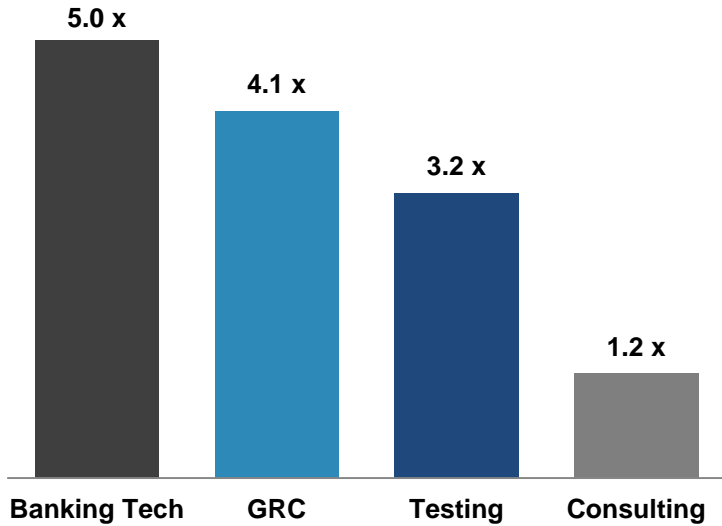
The blockchain remains largely untested but ultimately we believe it will form a natural partnership with compliance. As our regulatory environment evolves at an increasing pace and regulations become more complex, the opportunity for the application of the blockchain seems to only increase. In any case, we expect big things from this inevitable match and are excited to be along for the ride.



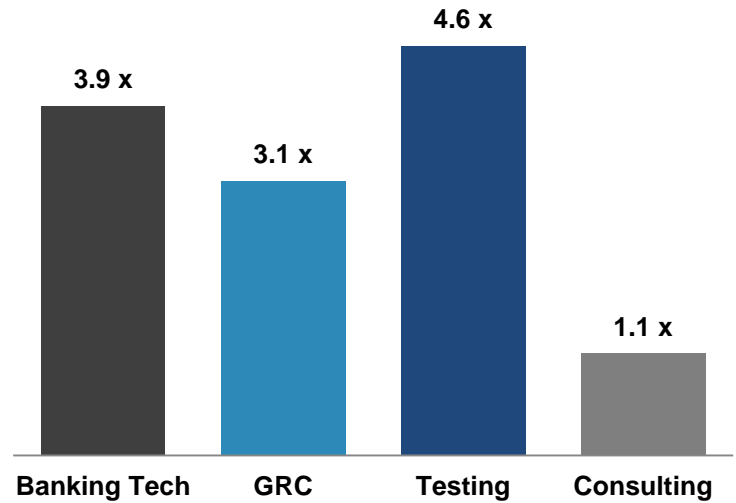
Public Companies' Median Trading Multiples

■ Banking Tech ■ GRC ■ Testing, Certification, & Inspection ■ Consulting Services

2018E EV / Revenue

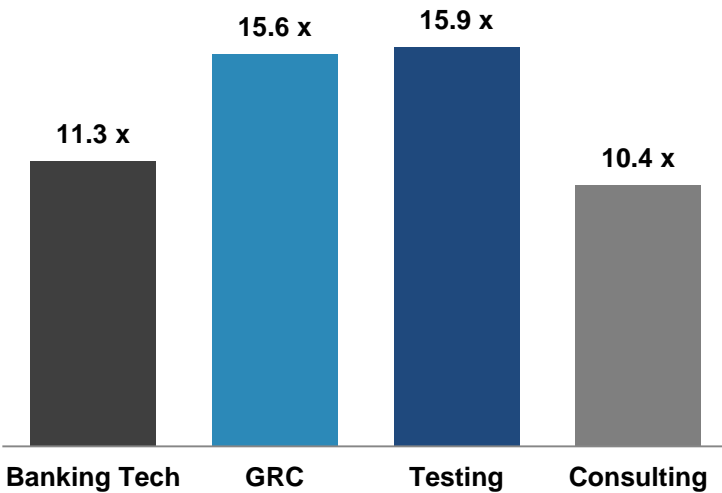


2019E EV / Revenue

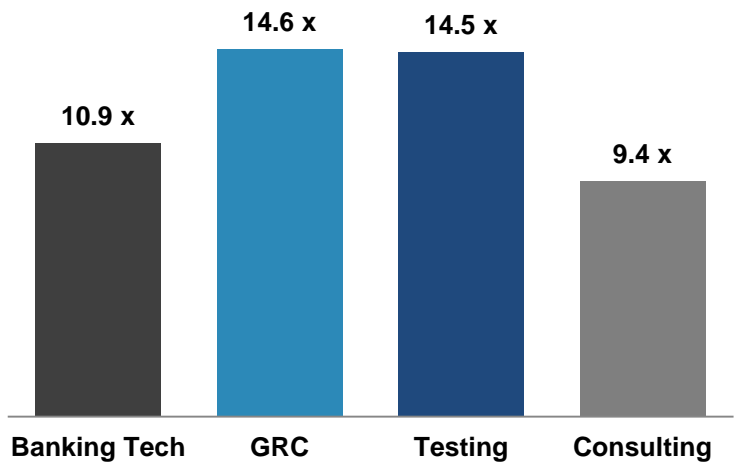


■ Banking Tech ■ GRC ■ Testing, Certification, & Inspection ■ Consulting Services

2018E EV / EBITDA



2019E EV / EBITDA



Source: Capital IQ, market data as of 31-Dec-2017

GENERAL COMPLIANCE

DOJ Gives Compliance Chiefs Powerful New Ally. “The DOJ's FCPA Pilot Program - giving companies declinations or reduced penalties if they self disclose, cooperate, and disgorge profits - has now been enshrined in the U.S. Attorney's Manual.” Read more [here](#)

Cost of Compliance – and Noncompliance – Rising. “The cost of compliance for organizations rose 43% between 2011 and 2017, while the cost for not being in compliance rose 45% in that time, according to new research from data-integration firm Globalscape and Ponemon Institute.” Read more [here](#).

SCCE & HCCA Survey Reveals Training Governing Boards on Compliance Is the New Norm. “Training governing boards on compliance and ethics is now the norm rather than the exception. 72% of respondents report that training on compliance and ethics issues is provided to the board of directors. 34% of respondents from publicly traded companies indicate no compliance training is performed.” Read more [here](#).

Tips for Achieving Effective Compliance Program Operation. “Organizations face increasing regulations necessitating a proactive approach in compliance program execution to effectively mitigate the risk of exposure to actions by government regulators or enforcement authorities.” Read more [here](#).

Engineer Jailed 7 Years by U.S. Court. “The former general manager of Volkswagen AG's U.S. Environment and Engineering Office was sentenced Wednesday to 84 months in prison for helping VW cheat on diesel emissions tests and covering up the scheme.” Read more [here](#).

The Corruption of the Past Created Future Compliance. “Tom Fox, a compliance speaker, talked about the introduction of class action laws. Fox claimed that in the USA these were driven by two things: a lack of government oversight and regulation (compared to the UK) in commerce that left the door open for lawyers to sue for class action damages and money-driven instances where a plaintiff's lawyers can reap huge amounts of money for class action suits.” Read more [here](#).

FINANCIAL SERVICES COMPLIANCE

SEC Awards Foreign Whistleblower \$4.1 Million. “A foreign national working outside of the United States, affirmatively stepped forward to shine a light on the wrongdoing. The SEC's whistleblower program has now awarded more than \$179 million to 50 whistleblowers since issuing its first award in 2012, according to the SEC. Awards are paid out of penalties the SEC collects from securities law violators.” Read more [here](#).

Bank & Financial Institutions Need Communications Governance for Digital Age. “To satisfy regulators, the pressure is on banks and financial institutions to be able to capture, monitor, and report on an expanding range of communications platforms and channels.” Read more [here](#).

FINANCIAL SERVICES COMPLIANCE CONTINUED

Concealed Breach of 57 Million Accounts for A Year. “Uber paid two hackers \$100,000 to keep quiet about a 2016 breach that exposed 57 million accounts belonging to customers and drivers, The data included names, email addresses and phone numbers for registered users. It also included personal information for 7 million drivers plus 600,000 driver's license numbers.” Read more [here](#).

FINRA Fines Raymond James \$2 Million for Flawed Email Monitoring System. “From late 2007 to September 2017, Raymond James’ email review system was “flawed in significant respects,” FINRA said. The system allowed millions of emails to evade meaningful review. This created the unreasonable risk that certain misconduct by firm personnel could go undetected by the firm.” Read more [here](#).

Top Five Impacts of GDPR on the European Financial Services Industry. “Amid growing concerns surrounding the safety of personal data from identity theft, cyberattacks, hacking or unethical usage, the EU has introduced new legislation to safeguard its citizens. The GDPR aims to standardize data privacy laws and mechanisms across industries, regardless of the nature or type of operations.” Read more [here](#).

Changing Cybersecurity Regulation That Global Financial Services Firms Need to Know. “Cyberattacks have become a global epidemic. Cybercriminals are now targeting organizations, critical infrastructure, and governments across the world with timely, sophisticated attacks.” Read more [here](#).

HEALTHCARE COMPLIANCE

Healthcare Goes Digital But Regulation Hard to Disrupt. “Regulators around the world are increasingly starting to acknowledge that conventional approaches to regulation may act as an impediment to digital innovation in healthcare and are looking to modernize health regulation.” Read more [here](#).

Artificial Intelligence and Machine Learning Took Hold in Healthcare During 2017. “This year was a fun one for futurists, sci-fi fans and health IT professionals fascinated by artificial intelligence, cognitive computing and machine learning. 2017 was packed with real-world AI applications amid hype.” Read more [here](#).

Physician Sentenced to Prison for Role in \$44.8 Million Medicare Fraud Scheme. “The Department of Justice (DOJ) recently reported that a Miami, Florida physician was sentenced to 97 months in prison for his participation in a Medicare fraud scheme.” Read more [here](#).

Best Practices for Health Care Organizations Regarding Whistleblowers. “Some health care organizations may be attempting to use expanded confidentiality and non-disclosure agreements to restrict whistleblower activity within their company. Such agreements are aimed at preventing their employees from disclosing sensitive operational data and confidential employee and patient information.” Read more [here](#).

Provider Cost Report Audits Are High Risk Compliance Areas. “The OIG has flagged Cost Reports as a high risk area since its original compliance guidance for hospitals. These Cost Reports are subject to CMS audits, thereby warranting special attention from institutional providers.” Read more [here](#).

HEALTHCARE COMPLIANCE CONTINUED

Hospitals Suffering from Regulatory Overload. “Hospitals, health systems and post-acute care (PAC) facilities are drowning in regulations, according to a new report by the American Hospital Association (AHA), which counts a staggering 629 distinct requirements across nine domains.” Read more [here](#).

LIFE SCIENCES COMPLIANCE

2017 Was a Big Year for FDA Digital Health Regulations. “With a new administrator at the helm, the U.S. Food and Drug Administration took steps toward regulating decision support, software-as-a-medical-device, mobile tech in clinical trials and more.” Read more [here](#).

OCR Revamps HIPAA Guidance in Wake of Opioid Crisis. “As it works to implement the provisions of the 21st Century Cures Act, the Office for Civil Rights is also keeping an eye on the data sharing needs of the ongoing opioid crisis. In response to both, the HHS office has published some new information related to HIPAA.” Read more [here](#).

Proposed Rule to Extend Nutrition Facts Label Compliance Dates. “FDA has issued a proposed rule to extend the compliance dates for the Nutrition Facts and Supplement Facts label final rule and the Serving Size final rule from July 26, 2018, to Jan. 1, 2020, for manufacturers with \$10 million or more in annual food sales.” Read more [here](#).

SAS Analytics Supports Global Standard Regulations for Pharma. “Pharmaceutical organizations must navigate and comply with complex global, regional and industry-specific regulations, standards and codes. To aid organizations in meeting these requirements, SAS has developed a single platform to support companies seeking to comply with data standardization activities.” Read more [here](#).

Pharmaceutical Industry Needs Certainty on Post-Brexit Regulations. “Failure to complete the first phase of Brexit negotiations is costing UK pharmaceutical companies “an enormous amount of money,” industry representatives warned.” Read more [here](#).

How Big Pharma’s Money – and its Politicians – Feed the U.S. Opioid Crisis. “Pharmaceutical companies spend far more than any other industry to influence politicians. Drugmakers have poured close to \$2.5bn into lobbying and funding members of Congress over the past decade.” Read more [here](#).

FEATURED M&A TRANSACTIONS

Q4 2017 Compliance M&A Transactions

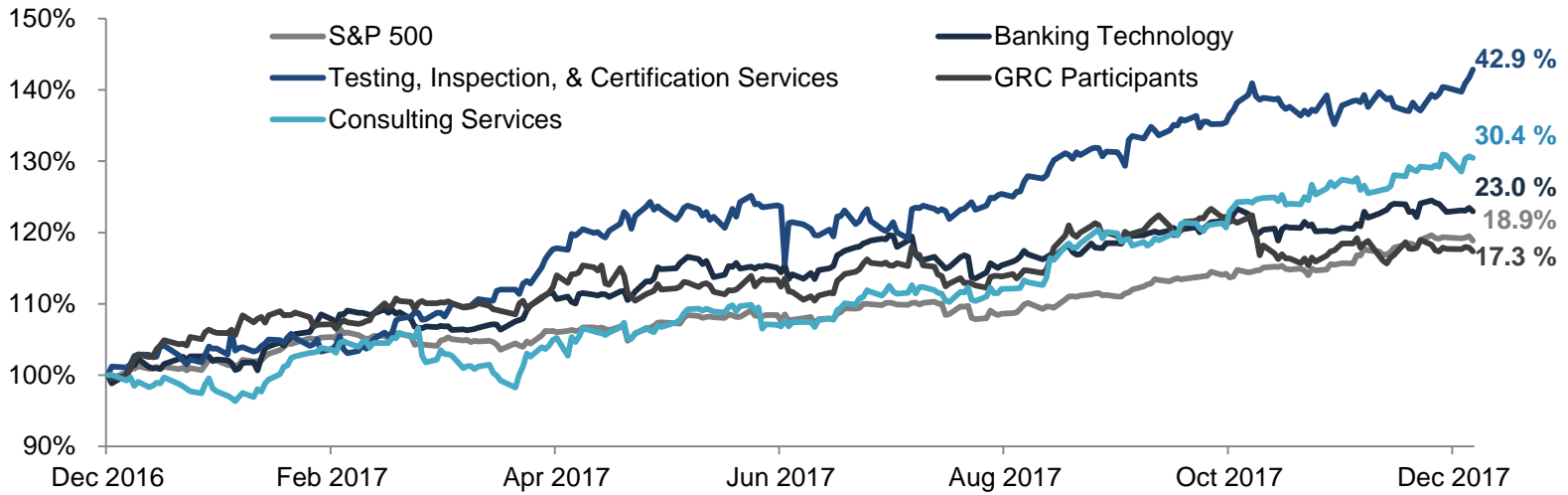
Announced	Target / Issuer	Buyer	Transaction Value (\$mm)	Target Description
13-Dec-17	 Pt. Platinum Consulting, LLC Solutions are our only business.		N/A	<ul style="list-style-type: none"> Pt. Platinum Consulting provides financial reporting and SEC compliance advisory services as an alternative to large public accounting firms
12-Dec-17			N/A	<ul style="list-style-type: none"> Cilasoft provides compliance and security audit software for auditing, traceability, privacy data, and data protection
07-Dec-17	 aruvio Easy. Automated. GRC.		N/A	<ul style="list-style-type: none"> Aruvio provides cloud-based governance, risk, and compliance software solutions that simplifies and automates compliance and risk management programs
05-Dec-17			N/A	<ul style="list-style-type: none"> The Biotech Quality Group offers performance management and regulatory compliance consulting services
16-Nov-17			NMF	<ul style="list-style-type: none"> 1Linx Blockchain Technologies owns and operates a blockchain authentication platform and provides a suite of blockchain security services
01-Nov-17			N/A	<ul style="list-style-type: none"> ENW Management offers off-site, on-site, environmental, and Health Safety and Environment (HSE) Compliance consulting services
26-Oct-17			N/A	<ul style="list-style-type: none"> Exactor provides cloud-based SaaS sales tax compliance software to organizations with in-store, catalog, and Internet sales
25-Oct-17			\$656.0	<ul style="list-style-type: none"> Wolters Kluwer Law & Business Group include information services for HR, health & safety, and compliance professionals
24-Oct-17			N/A	<ul style="list-style-type: none"> Caradigm's Identity and Access Management Business includes governance, risk management and compliance, and clinical and IT efficiency solutions
11-Oct-17			N/A	<ul style="list-style-type: none"> HR 360 operates a SaaS platform that provides human resources and benefits compliance
04-Oct-17			N/A	<ul style="list-style-type: none"> Compliance Wave delivers micro-training content and communication tools, providing short and engaging compliance training
02-Oct-17			N/A	<ul style="list-style-type: none"> The Oliver Group provides electronic data discovery and compliance related services to corporations, litigation support providers, and law firms

FEATURED PRIVATE PLACEMENTS

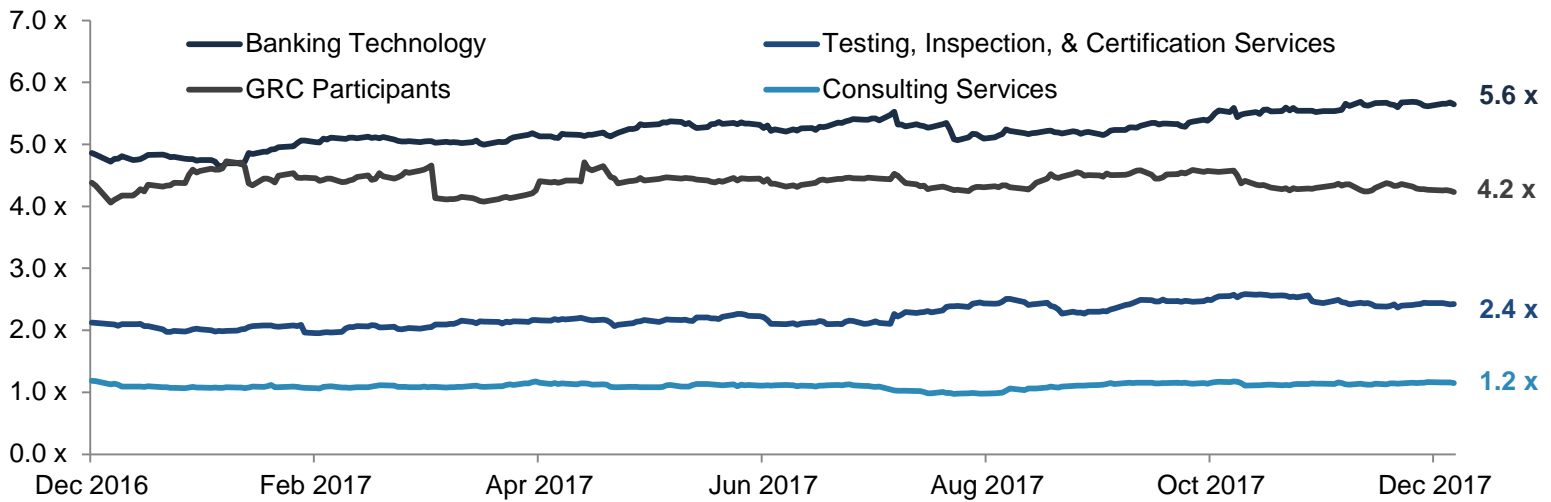
Q4 2017 Compliance Private Placements

Announced	Target / Issuer	Buyer	Transaction Value (\$mm)	Target Description
19-Dec-17	 acl transforming audit and risk	NORWEST VENTURE PARTNERS	\$50.0	<ul style="list-style-type: none"> ACL Services provides cloud-based software solutions for governance, risk, and compliance professionals This represents the Company's first round of funding with total funds raised of \$50M
15-Dec-17	 convercent	 rho	\$25.0	<ul style="list-style-type: none"> Convercent is a SaaS company that provides an enterprise compliance management and analytics software This represents the Company's eighth round of funding with total funds raised of \$78M
12-Dec-17	 gremlin	 Index Ventures	\$7.5	<ul style="list-style-type: none"> Gremlin provides social media management and compliance solutions for banks and financial services companies This represents the Company's seventh round of funding with \$9.6M raised to date
12-Dec-17	 FRISS	 BLACKFIN CAPITAL PARTNERS  AQUILINE CAPITAL PARTNERS LLC	\$15.0	<ul style="list-style-type: none"> FRISS provides fraud, risk, and compliance solutions for banks and financial services organizations This represents the Company's second round of funding with \$19.5M raised to date
07-Dec-17	 TITUS	 Blackstone	N/A	<ul style="list-style-type: none"> TITUS provides solutions that enable organizations to protect and confidentially share information and meet compliance requirements by identifying and securing unstructured data
05-Dec-17	 AuditComply	 bojrf Business GrowthFund  First Derivatives plc DATA TRADING RISK	N/A	<ul style="list-style-type: none"> AuditComply owns and operates an electronic quality and compliance management program for organizations in the U.K. This represent the Company's second round of capital
14-Nov-17	 Behavox	 citi	\$20.0	<ul style="list-style-type: none"> Behavox provides compliance surveillance software that reduces compliance costs, optimizes performances, and tracks and measures business insights This represents the Company's sixth round of capital with \$24.5M raised to date
31-Oct-17	 blueprint	 VISTARA CAPITAL PARTNERS	\$1.9	<ul style="list-style-type: none"> Blueprint Software Systems develops a software solution that accelerates and de-risks the digital transformation of large organizations This represents the Company's sixth round of capital with \$63.6M raised to date
06-Oct-17	 cognosec	Undisclosed	\$0.8	<ul style="list-style-type: none"> Cognosec provides governance, risk, and compliance cybersecurity services in Africa and Europe This represents development capital the Company received after its IPO in 2016

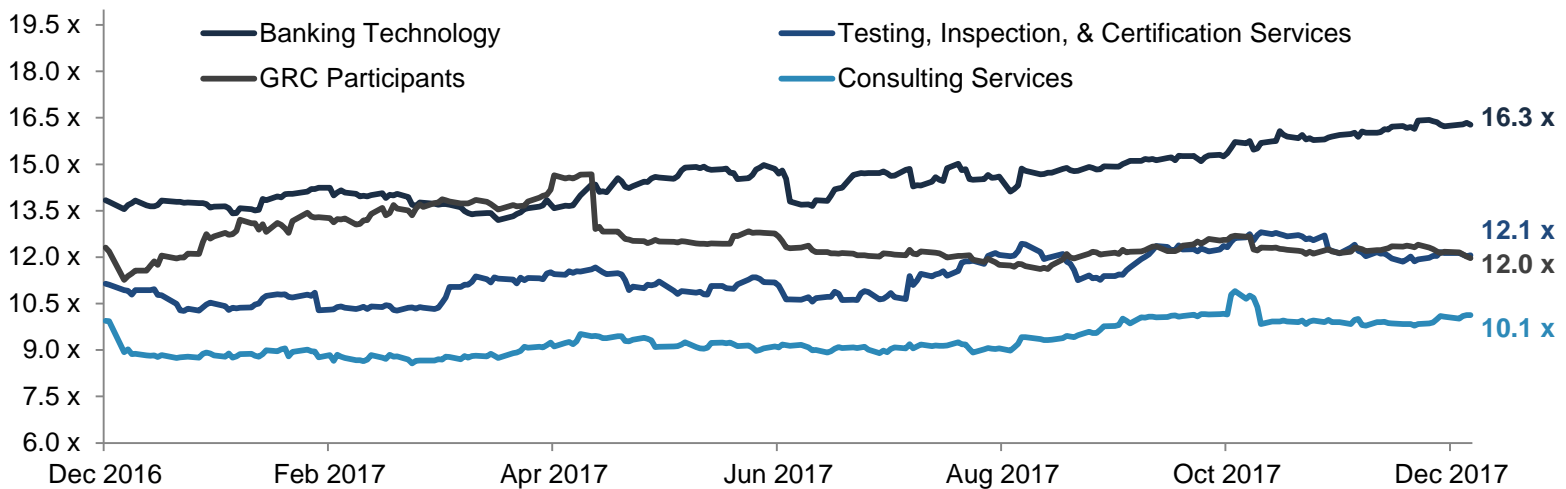
Stock Price Performance – Last Twelve Months



EV / FY1 Revenue – Last Twelve Months



EV / FY1 EBITDA – Last Twelve Months



Source: Capital IQ, market data as of 31-Dec-2017; index constituents listed on next page
 Note: Price Performance is market capitalization-weighted.

Public Market Comparable Companies

Select GRC Companies

Company	Closing Price 29-Dec-2017	% of 52 Week High	Equity Market Cap	Enterprise Value	EV / Revenue Multiples			EV / EBITDA Multiples			LTM EBITDA Margin
					LTM	2018	2019	LTM	2018	2019	
Computer Services	\$ 46.50	93.0 %	\$ 653	\$ 610	2.5 x	NA	NA	9.3 x	NA	NA	26.5 %
Proofpoint	88.81	90.7	4,410	4,661	9.8	7.0	5.5	NMF	NMF	NMF	(7.1)
Qualys	59.35	95.2	2,505	2,202	10.0	8.2	7.1	38.8	22.7	20.0	25.8
Symantec	28.06	82.0	18,215	21,270	3.5	4.1	3.9	18.1	8.2	6.9	19.6
Thomson Reuters	43.69	87.2	31,425	38,127	3.4	3.3	3.2	15.0	10.7	10.3	22.7
Wolters Kluwer	52.21	97.1	15,011	17,743	3.5	3.3	3.2	13.2	11.9	11.5	26.6
High		97.1 %	\$ 31,425	\$ 38,127	10.0 x	8.2 x	7.1 x	38.8 x	22.7 x	20.0 x	26.6 %
Median		91.8	9,710	11,202	3.5	4.1	3.9	15.0	11.3	10.9	24.2
Mean		90.9	12,037	14,102	5.4	5.2	4.6	18.9	13.4	12.2	19.0
Low		82.0	653	610	2.5	3.3	3.2	9.3	8.2	6.9	(7.1)

Select Banking Technology Companies

ACI Worldwide	\$ 22.67	90.7 %	\$ 2,759	\$ 3,384	3.3 x	3.2 x	3.1 x	17.5 x	12.4 x	11.5 x	18.6 %
Computer Services	46.50	93.0	653	610	2.5	NA	NA	9.3	NA	NA	26.5
Bottomline Technologies	34.68	95.1	1,476	1,534	4.3	3.9	3.7	NA	17.1	14.8	10.1
Ellie Mae	89.40	77.8	3,309	2,943	7.4	6.0	4.9	NA	22.1	16.4	20.5
Fidelity	94.09	97.3	32,109	40,602	4.4	4.4	4.3	16.1	12.6	12.0	27.4
Fiserv	131.13	98.3	28,137	32,923	5.9	5.5	5.2	18.7	15.1	14.2	31.4
Jack Henry & Associates	116.96	97.6	9,079	8,975	6.2	5.8	5.4	20.0	16.6	15.5	31.0
High		98.3 %	\$ 32,109	\$ 40,602	7.4 x	6.0 x	5.4 x	20.0 x	22.1 x	16.4 x	31.4 %
Median		95.1	3,309	3,384	4.4	5.0	4.6	17.5	15.9	14.5	26.5
Mean		92.8	11,075	12,996	4.8	4.8	4.4	16.3	16.0	14.0	23.6
Low		77.8	653	610	2.5	3.2	3.1	9.3	12.4	11.5	10.1

Select Consulting Services Companies

Accenture	\$ 153.09	96.6 %	\$ 97,627	\$ 94,761	2.6 x	2.4 x	2.3 x	16.2 x	14.1 x	13.0 x	16.3 %
Cap Gemini	118.74	93.5	20,595	23,193	1.6	1.5	1.4	12.6	10.5	9.6	12.7
CBIZ	15.45	89.6	884	1,130	1.3	1.3	1.2	12.6	10.4	9.9	10.7
CRA International	44.95	95.0	415	395	1.1	1.0	1.0	12.8	NA	NA	8.7
Franklin Covey	20.75	93.0	290	331	1.7	1.5	1.4	NA	20.9	NA	3.2
FTI Consulting	42.96	94.1	1,696	1,999	1.1	1.1	1.0	12.5	9.2	NA	9.0
Heidrick & Struggles	24.55	90.6	478	372	0.6	0.6	0.6	6.4	6.3	NA	9.5
Huron Consulting	40.45	79.2	932	1,298	1.8	1.7	1.6	13.4	11.8	11.0	13.3
ICF International	52.50	90.6	1,019	1,242	1.0	1.0	0.9	11.0	9.8	9.1	9.5
Korn Ferry	41.38	93.9	2,410	2,376	1.5	1.4	1.3	11.8	8.8	8.4	12.4
Navigant Consulting	19.41	73.4	940	1,107	1.2	1.1	1.1	8.6	7.8	7.7	13.5
Resources Connection	15.45	78.0	493	508	0.8	0.7	0.7	12.8	10.5	8.6	8.1
High		96.6 %	\$ 97,627	\$ 94,761	2.6 x	2.4 x	2.3 x	16.2 x	20.9 x	13.0 x	16.3 %
Median		91.8	936	1,186	1.3	1.2	1.1	12.6	10.4	9.4	10.1
Mean		89.0	10,648	10,726	1.4	1.3	1.2	11.9	10.9	9.7	10.6
Low		73.4	290	331	0.6	0.6	0.6	6.4	6.3	7.7	3.2

Select Testing, Certification, and Inspection Companies

Applis Services	13.54	94.0	1,942	2,550	1.4	1.3	1.2	13.3	9.8	9.2	10.5
Bureau Veritas	27.37	98.0	12,119	14,843	2.8	2.6	2.4	15.9	13.6	12.8	17.5
GB Group	5.88	95.0	874	869	6.3	5.0	4.5	29.4	22.7	20.6	21.5
Intertek Group	70.15	94.9	11,466	12,459	3.5	3.2	3.1	19.0	15.6	14.6	18.5
SGS	2,607.33	99.9	23,257	24,061	3.7	3.5	3.3	19.8	17.2	15.9	18.8
High		99.9 %	\$ 23,257	\$ 24,061	6.3 x	5.0 x	4.5 x	29.4 x	22.7 x	20.6 x	21.5 %
Median		95.0	11,466	12,459	3.5	3.2	3.1	19.0	15.6	14.6	18.5
Mean		96.3	9,932	10,956	3.5	3.1	2.9	19.5	15.8	14.6	17.4
Low		94.0	874	869	1.4	1.3	1.2	13.3	9.8	9.2	10.5



LunaMetrics
has been acquired by
HS2
A portfolio company of
MOUNTAINGATE CAPITAL
SELL-SIDEADVISOR

ibb
CONSULTING GROUP
has been acquired by
accenture
SELL-SIDEADVISOR

marketforce
INFORMATION®
has been acquired by
MAINST
CAPITAL CORPORATION
SELL-SIDEADVISOR

vynamic
has been acquired by
UDG
Healthcare plc
SELL-SIDEADVISOR

Tech Insights
has been acquired by
OAKLEY CAPITAL
SELL-SIDEADVISOR

First Annapolis
Consulting | M&A Advisory Services
has been acquired by
accenture
SELL-SIDEADVISOR

INNOSIGHT
has been acquired by
HURON
SELL-SIDEADVISOR

COMPETITIVE CAPABILITIES INTERNATIONAL
has licensed key IP assets to
EY Building a better working world
FINANCIALADVISOR

PIVOT POINT CONSULTING
has been acquired by
VACO Free Yourself
A portfolio company of
QUAD-C
SELL-SIDEADVISOR

DATASOURCE CONSULTING
has been acquired by
EXL
SELL-SIDEADVISOR


We would like to thank all of our clients, colleagues, & friends for helping to reinforce ClearSight as the *leader* in advising high-end services & technology firms



ABOUT US

ClearSight Advisors is a premier, independent investment bank dedicated to providing world-class M&A and capital raising solutions exclusively to growth-oriented Technology and Business Services companies. ClearSight combines deep market insights across software, services and data. This market knowledge combined with superior strategic and financial advice allows ClearSight to act as a catalyst, enabling entrepreneurs, private equity owners and boards of directors to successfully advance their vision. ClearSight Capital Advisors, Inc., a wholly owned subsidiary, is a registered member of FINRA & SIPC. For more information, please visit www.clearsightadvisors.com

CONTACT US

-  1650 Tysons Blvd., Suite 710
McLean, Virginia 22102
- 325 North St. Paul Street, Suite 3500
Dallas, TX 75201
-  703.672.3100
-  www.clearsightadvisors.com
-  [@clearsightmb](https://twitter.com/clearsightmb)
-  [ClearSight Advisors](https://www.linkedin.com/company/clearsightadvisors)