



# M&A Update: Registered Investment Advisors February 2026

63.772

70.111

20.556

12.002

11.311



Mergers & Acquisitions  
Capital Raising  
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# Welcome to Colonnade's February 2026 monthly update for M&A in the Registered Investment Advisor (RIA) Industry

RIA M&A activity moderated in February, with announced transactions declining from January levels. The market remains fragmented, with many advisory firms led by founders approaching retirement age and seeking solutions for succession, liquidity, and long-term business continuity. For these firms, partnering with a larger platform can provide access to institutional resources, expanded technology and compliance infrastructure, and broader service capabilities for clients.

For buyers, M&A continues to be a primary strategy for scaling assets, talent, and geographic reach in an increasingly competitive environment. Larger platforms are also using acquisitions to expand specialized capabilities such as retirement services, estate planning, and tax strategy. As a result, consolidation activity continues to be supported by complementary buyer and seller incentives.

The Colonnade team maintains close relationships with a wide range of industry participants and provides this report to keep them informed on relevant RIA transactions and evolving market developments.

## OUR MONTHLY UPDATE COVERS:

- 1 Current State of RIA M&A
- 2 Strategic Insights: February 2026
- 3 Select Recent M&A Transactions

# 1 CURRENT STATE OF RIA M&A

In February 2026, the RIA M&A market recorded 13 announced transactions, declining from 24 transactions in January but remaining consistent with the 12 transactions announced in February 2025. Seller composition remained concentrated among smaller RIAs, with most transactions involving firms managing less than \$1 billion in AUM, while buyers were predominantly larger consolidators with established acquisition platforms.

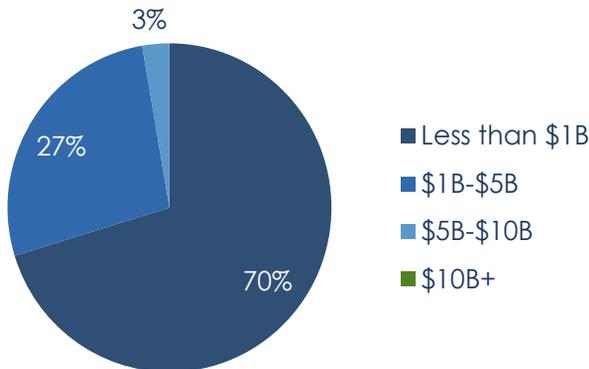
Notably, all transactions this month involving buyers with less than \$5 billion in AUM were structured as mergers rather than traditional acquisitions. Butler Associates Financial Planners and Shore Group Advisors, both affiliated with the Osaic platform, combined under the Shore Group Advisors name. Similarly, Summit Wealth Group merged with Premier Private Wealth, marking Summit's first transaction since receiving a strategic minority investment from Constellation Wealth Capital in June 2025.

## MONTHLY TRANSACTIONS<sup>1</sup>

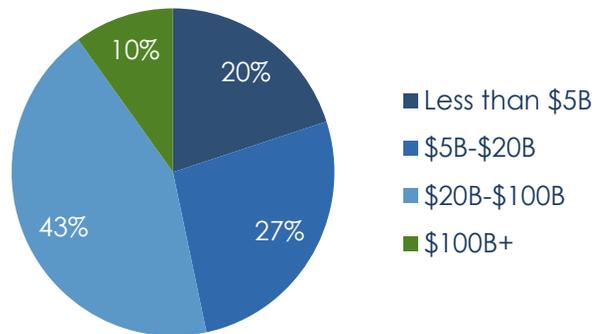


## YEAR-TO-DATE MARKET SHARE<sup>1</sup>

### Deal Volume By Seller Size



### Deal Volume By Buyer Size



<sup>1</sup>Fidelity, CityWire, Public disclosure

## 2 STRATEGIC INSIGHTS: February 2026

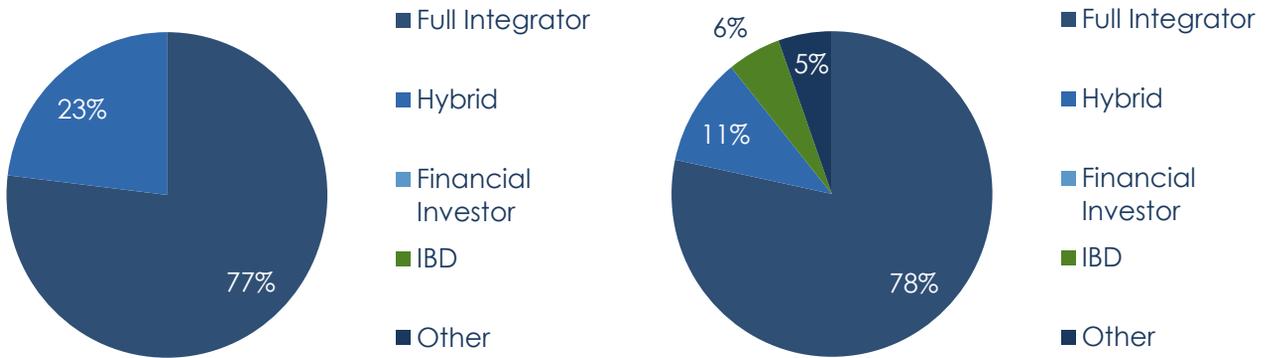
In February, full integrator platforms continued to drive industry consolidation, with firms like EP Wealth Advisors and OneDigital Investment Advisors each completing multiple acquisitions during the month.

Hybrid platforms were also active, with transactions such as Arax Investment Partners' acquisition of GFP Private Wealth and Bluespring Wealth Partners' acquisition of SHP financial reflecting continued demand for partnership structures that combine capital support and operational resources with advisor autonomy.

### DEAL VOLUME BY BUYER PROFILE<sup>1</sup>

February 2026

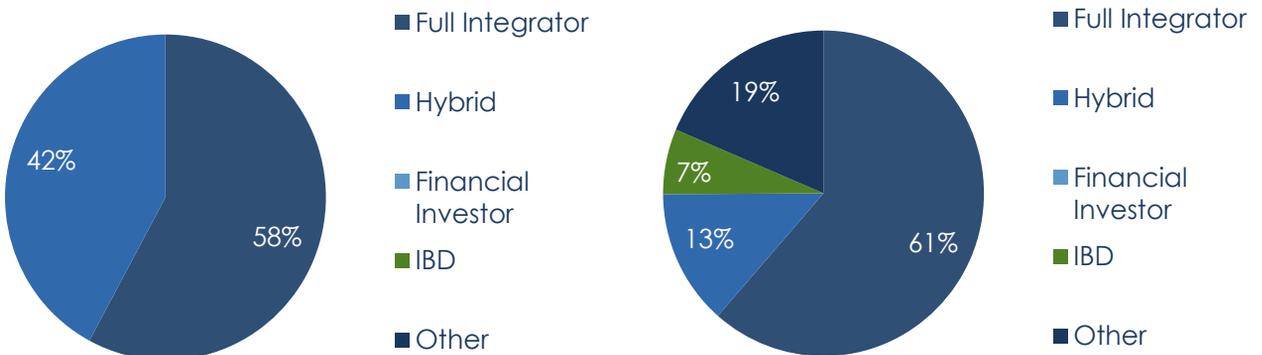
YTD 2026



### ASSETS ACQUIRED BY BUYER PROFILE<sup>1</sup>

February 2026

YTD 2026



<sup>1</sup>Fidelity, CityWire, Public disclosure

### 3 SELECT RECENT M&A TRANSACTIONS

TARGET	AUM <sup>1</sup>	BUYER	STATE
Feb-26 SHP Financial	\$2,300	Bluespring Wealth Partners (Kestra Holdings)	MA
Feb-26 GFP Private Wealth	1,500	Arax Investment Partners (RedBird Capital Partners)	OH
Feb-26 Silicon Valley Retirement Services	1,400	OneDigital Investment Advisors (Stone Point Capital; CPP Investments; Onex)	CA
Feb-26 The Financial Advisors	1,200	Beacon Pointe Advisors (KKR)	MA
Feb-26 Rovin Capital	849	CW Advisors (Osaic)	UT
Feb-26 LOC Investment Advisers	759	MAI Capital Management (Galway Holdings; WPCG)	WV
Feb-26 Voyage Wealth Architects	700	OnePoint BFG Wealth Partners (Rise Growth Partners)	MN
Feb-26 Premier Private Wealth	470	Summit Wealth Group (Constellation Wealth Capital)	TN
Feb-26 Carson Wealth (Scottsdale Location)	430	Carson Group (Bain Capital)	AZ
Feb-26 LongView Asset Management	390	EP Wealth Advisors (Ares Management; Berkshire Partners)	NM
Feb-26 Derse Morgan Financial Advisors	330	OneDigital Investment Advisors (Stone Point Capital; CPP Investments; Onex)	NC
Feb-26 Thompson Wealth Management	300	EP Wealth Advisors (Ares Management; Berkshire Partners)	AZ
Feb-26 Butler Associates Financial Planners	50	Shore Group Advisors (Osaic)	MO

<sup>1</sup>In millions

# FOR MORE INFORMATION ON M&A IN THE REGISTERED INVESTMENT ADVISORY INDUSTRY, PLEASE CONTACT:



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Sources: Fidelity, CityWire, Public disclosure, Colonnade Research

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