M&A Update: Registered Investment Advisors July 2026

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July 2026 monthly update for M&A in the Registered Investment Advisor (RIA) Industry

RIA M&A activity remained active but moderated in July 2026. Announced transactions eased from June 2026 and were below the elevated total recorded in July 2025, though year-to-date volume remained modestly ahead of the prior-year pace. The market continues to reflect a large population of founder-led advisory firms navigating ownership transitions, with many principals weighing liquidity, succession, and long-term continuity for clients and employees. For these firms, affiliating with an established platform offers access to institutional resources, technology and compliance infrastructure, and centralized support that can be difficult to build independently.

On the demand side, acquisitions remain a core growth lever for larger aggregators and strategic buyers seeking to add client assets, deepen talent, and extend their geographic footprint. Full integrator platforms again accounted for the overwhelming majority of activity in July, both by deal count and by assets acquired.

On July 7, Hightower Advisors added three affiliate practices, Private Vista, LLC, Hightower Great Lakes, and The McGuirk & De Nevi Group, representing approximately $5 billion in AUM.[1] This transaction represents a significant consolidation within the RIA space but was not included in our analysis since it involved practices already affiliated with the Hightower platform.

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: July 2026
3. Select Recent M&A Transactions

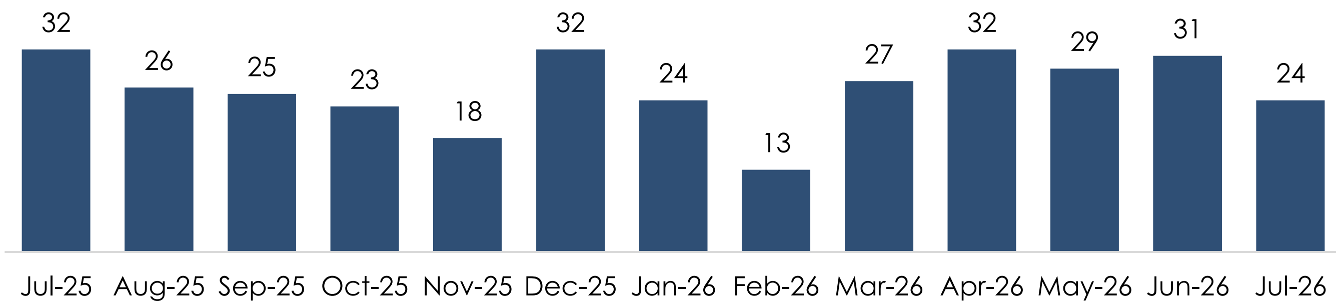
[1]AUM figure as of June 30th, 2026

1 CURRENT STATE OF RIA M&A

In July 2026, the RIA M&A market recorded 24 announced transactions, moderating from 31 in June and from the 32 transactions recorded in July 2025. Deal activity stayed heavily weighted toward smaller sellers, with firms managing less than $1 billion in AUM representing approximately 71% of targets. Buyers again spanned a range of sizes, though large, well-capitalized consolidators were especially active, including several platforms managing more than $100 billion in assets.

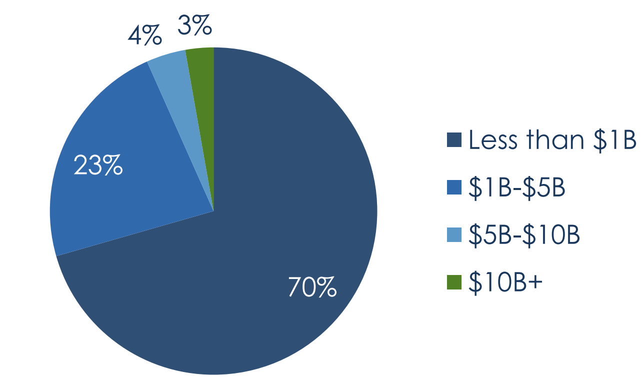
The month's largest transaction was Corient Private Wealth's acquisition of Seven Bridges Advisors, a New York firm with approximately $4.9 billion[1] in AUM, followed by Caprock's acquisition of Austin-based Venturi Private Wealth at roughly $4.0 billion. Aggregate disclosed assets acquired totaled approximately $26.3 billion for the month, with an average deal size of approximately $1.1 billion, up modestly from June.

MONTHLY TRANSACTIONS[2,3]

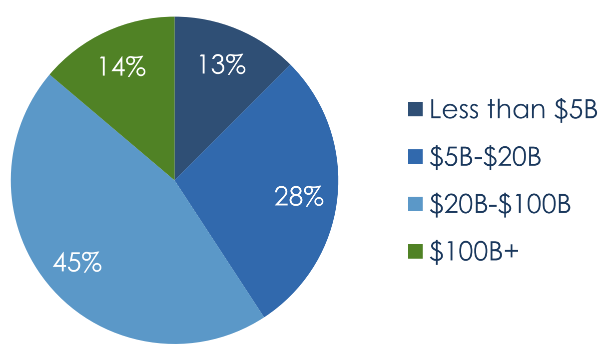


YEAR-TO-DATE MARKET SHARE[2,3]

Deal Volume By Seller Size



Deal Volume By Buyer Size



[1]Seven Bridges Advisors' assets are as of Jun 30, 2026
[2]Fidelity, CityWire, Public disclosure
[3]Excludes the Hightower Advisors transactions in Jul 2026 (~$5.0bn of AUM across 3 transactions)

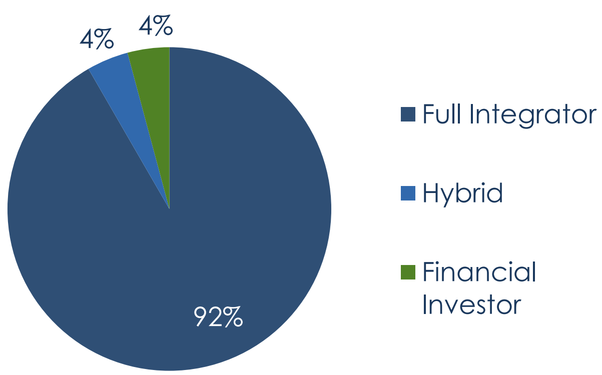
2 STRATEGIC INSIGHTS: July 2026

Full integrator platforms drove the vast majority of activity in July, accounting for ~92% of transactions and roughly 77% of assets acquired. This pattern held YTD as well, with full integrators representing approximately 82% of deals.

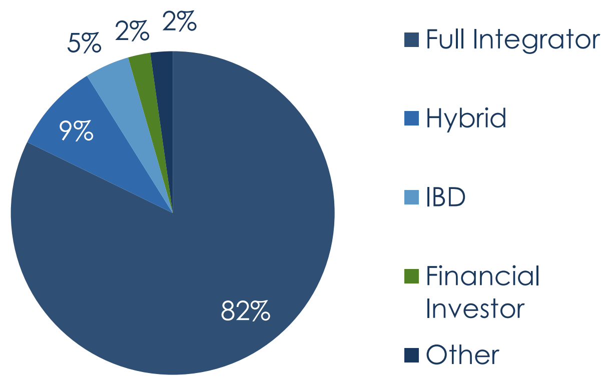
Carson Group was the most active platform of the month with three announced transactions, followed by Wealth Enhancement Group, Corient and OneDigital Investment Advisors with two each. On a YTD basis, the financial investor segment remains elevated at ~23% of assets acquired, driven by Carlyle's investment in MAI Capital Management earlier in 2026 and now Investcorp's entry into the US wealth market.

DEAL VOLUME BY BUYER PROFILE[1,2]

July 2026

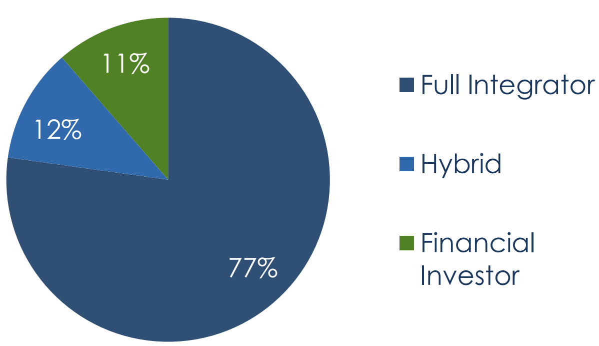


YTD 2026

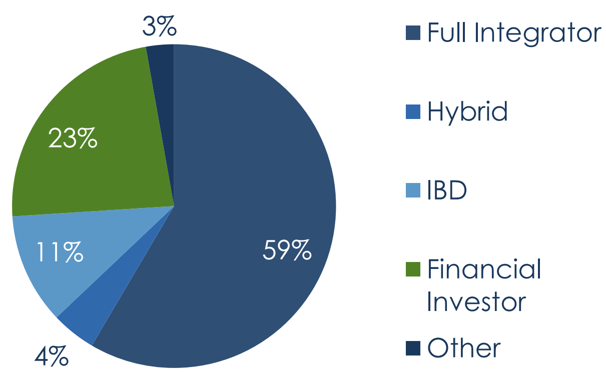


ASSETS ACQUIRED BY BUYER PROFILE[1,2]

July 2026



YTD 2026



[1]Fidelity, CityWire, Public disclosure
[2]Excludes the Hightower Advisors transactions in Jul 2026 (~$5.0bn of AUM across 3 transactions)

3 SELECT RECENT M&A TRANSACTIONS

	TARGET	AUM[1]	BUYER	STATE
Jul-26	3 Affiliated RIAs[2]	$5,000	Hightower Advisors *(Thomas H. Lee Partners)*	IL
Jul-26	Seven Bridges Advisors	4,900	Corient Private Wealth *(Mubadala Capital)*	NY
Jul-26	Venturi Private Wealth	4,000	Caprock *(TA Associates)*	TX
Jul-26	Transcend Capital Advisors	3,000	Arax Investment Partners *(RedBird Capital Partners)*	NJ
Jul-26	Berger Financial Group	3,000	Investcorp	MN
Jul-26	Rosenthal Wealth Management Group	1,800	OneDigital Investment Advisors *(Stone Point Capital, CPP Investments)*	VA
Jul-26	Doyle and Loughman Wealth Management	1,760	Carson Group *(Bain Capital)*	NH
Jul-26	CWS Financial Advisors	1,300	Aspen Standard Wealth *(Alpine Investors)*	MI
Jul-26	Resource Financial Group	700	Choreo *(Parthenon Capital)*	IL
Jul-26	Brave Family Advisors	700	AlphaCore Wealth Advisory *(Constellation Wealth Capital)*	NJ
Jul-26	IMC Advisors	540	Donaldson Capital Management	IN
Jul-26	Seneca House Advisors	506	Cary Street Partners *(CIVC Partners)*	VA
Jul-26	Towson Wealth Management	503	Merit Financial Advisors *(Constellation Wealth Capital)*	MD
Jul-26	Cloud Investments	462	Wealth Enhancement Group *(TA Associates; Onex Corporation)*	AL
Jul-26	Music Row Wealth Management	450	Corient Private Wealth *(Mubadala Capital)*	TN
Jul-26	Eaton Financial Group	400	Parallel Advisors *(Golden Gate Capital)*	FL
Jul-26	Cordant Wealth Partners	371	Cerity Partners *(Genstar Capital; Lightyear Capital)*	OR
Jul-26	InVista Advisors	332	Waverly Advisors *(Wealth Partners Capital Group; HGGC)*	AL
Jul-26	Trippon Wealth Management Group	299	Wealth Enhancement Group *(TA Associates; Onex Corporation)*	TX

[1]In millions
[2]Participating Parties: Private Vista, LLC (Chicago, IL), Hightower Great Lakes (Valparaiso, IN), and The McGuirk & De Nevi Group (Menlo Park, CA)

3 SELECT RECENT M&A TRANSACTIONS

	TARGET	AUM[1]	BUYER	STATE
Jul-26	Richard Brothers Financial Advisors	$240	Savant Wealth Management *(Kelso & Company; The Cynosure Group)*	ME
Jul-26	Genesis Asset Management Group	240	OneDigital Investment Advisors *(Stone Point Capital, CPP Investments)*	NY
Jul-26	Pinnacle Wealth Management	236	Carson Group *(Bain Capital)*	CA
Jul-26	FFR Wealth Team	201	Carson Group *(Bain Capital)*	KY
Jul-26	Kowalski Financial	200	NorthRock Partners *(Sammons Financial Group)*	MN
Jul-26	Ridgeback Capital Management	171	Avidian Wealth Solutions	TX

[1]In millions

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

Gina Cocking
Managing Director
312.425.8145
gcocking@coladv.com

Jeff Guylay
Managing Director
847.452.8315
jguylay@coladv.com

Derek Spies
Senior Vice President
312.544.8541
dspies@coladv.com

Greg Makoid
Vice President
312.870.6203
gmakoid@coladv.com

Jack Collins
Vice President
312.544.8543
jcollins@coladv.com

Colonnade Advisors LLC • 600 Cleveland Street • Suite 272
Clearwater, FL • 33755

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This advertisement was prepared in August 2026. It is not investment advice, and Colonnade undertakes no obligation to update the information contained herein.

Sources: Fidelity, CityWire, Public disclosure, Colonnade Research