



# M&A Update: Registered Investment Advisors June 2025

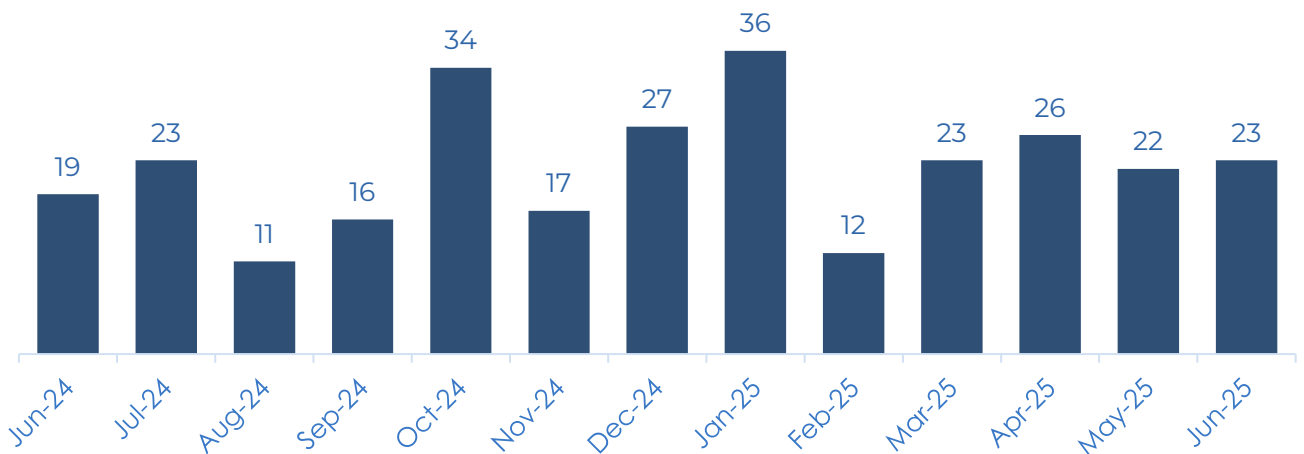


Mergers & Acquisitions  
Capital Raising  
[coladv.com](http://coladv.com)

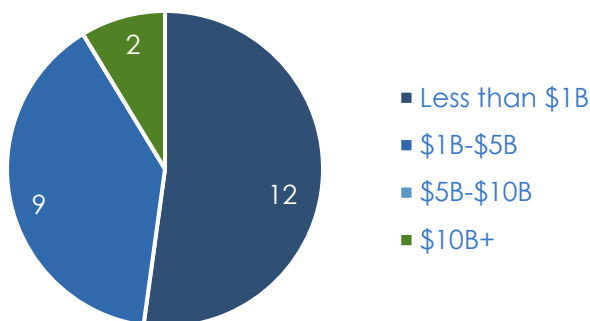
## RECENT RIA TRANSACTION ACTIVITY<sup>1</sup>

This is Colonnade's first M&A Update focused on the Registered Investment Advisor (RIA) industry, which is experiencing an era of transformative consolidation. In June 2025, there were 23 transactions completed, underscoring the strong deal momentum across the sector. Buyers are pursuing acquisitions not only to gain geographic reach, but also to expand their advisory capabilities, achieve operational scale, and address the succession planning needs of aging firm owners. As mid-sized platforms and private equity-backed integrators continue to deploy strategic capital, the RIA landscape is rapidly evolving, creating new opportunities for firms seeking growth, liquidity, and long-term sustainability.

## RIA TRANSACTION COUNT BY MONTH<sup>2</sup>



## TRANSACTIONS BY TARGET AUM



<sup>1</sup>All statistics are as of July 8, 2025

<sup>2</sup>Fidelity, CityWire

## SELECT RECENT M&A TRANSACTIONS

	TARGET	AUM <sup>1</sup>	BUYER	STATE
Jun-25	Burgundy Asset Management <sup>2</sup>	\$19,784	BMO Financial Group (TSX: BMO)	ON
Jun-25	CW Advisors	13,500	Osaic (Reverence Capital Partners)	MA
Jun-25	Schechter Investment Advisors	3,943	Arax Investment Partners (RedBird Capital Partners)	MI
Jun-25	Wealthcare Capital Management	3,031	Sammons Financial Group	VA
Jun-25	Full Sail Capital	2,032	Mercer Advisors (Oak Hill, Genstar, Altas Partners, GIC)	OK
Jun-25	Cable Hill Partners	1,977	Coldstream Wealth Management	OR
Jun-25	Salzinger Sheaff Brock and Sheaff Brock Investment Advisors	1500	Allworth Financial (Lightyear Capital, OTPP)	IN
Jun-25	Taurus Asset Management	1,401	Mariner Wealth Advisors (LGP, NB Capital Solutions)	NY
Jun-25	Spectrum Wealth Management	1,200	Focus Partners Wealth (Clayton, Dubilier, & Rice, Stone Point)	IN
Jun-25	Waypoint Wealth Partners	1,073	Beacon Pointe Advisors (KKR)	CA
Jun-25	Astor Investment Management	1,000	Beacon Capital Management (Sammons Financial Group)	IL
Jun-25	Buffington Mohr McNeal	900	EP Wealth Advisors (Berkshire Partners, WPCG)	ID
Jun-25	Exchange Capital Management	833	Lido Advisors (Charlesbank, Constellation, HPS)	MI
Jun-25	Wambolt & Associates	587	Carson Group (Bain Capital)	CO
Jun-25	Jentner Wealth Management	575	Beacon Pointe Advisors (KKR)	OH
Jun-25	Iron Horse Wealth Management	533	Apella Capital (WPCG)	CA
Jun-25	Veripax Wealth Management	343	HUB International Limited (Hellman & Friedman)	CA
Jun-25	Heritage Financial Planning	315	Beacon Pointe Advisors (KKR)	TX
Jun-25	RCM Investments	281	Merit Financial Advisors (WPCG)	UT
Jun-25	David Wealth Management	239	Focus Partners Wealth (Clayton, Dubilier, & Rice, Stone Point)	VA

<sup>1</sup>In millions

<sup>2</sup>Canadian target

## SELECT RECENT M&A TRANSACTIONS CONT.

	TARGET	AUM <sup>1</sup>	BUYER	STATE
Jun-25	AMP Wealth Management	220	Merit Financial Advisors (WPCG)	WI
Jun-25	Future You Wealth	178	NerdWallet (NASDAQ: NRDS)	NY
Jun-25	SilverStar Wealth Management	110	Bluespring Wealth Partners (Warburg Pincus)	TX

<sup>1</sup>In millions

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



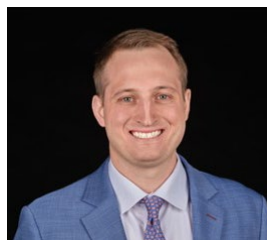
**Gina  
Cocking**  
Managing Director  
312.425.8145  
gcocking@coladv.com



**Jeff  
Guylay**  
Managing Director  
847.452.8315  
jguylay@coladv.com



**Derek  
Spies**  
Senior Vice President  
312.544.8541  
dspies@coladv.com



**Peter  
Semprevivo**  
Associate  
312.544.8540  
psemprevivo@coladv.com



**Greg  
Makoid**  
Associate  
312.870.6205  
gmakoid@coladv.com



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

### Investment banking services provided through Colonnade Securities LLC, member FINRA

Colonnade is an independent investment bank focused on the financial services and business services sectors. Colonnade provides expert, objective advice on mergers and acquisitions, private placements, fairness opinions, valuation opinions and corporate finance issues for privately held businesses, publicly traded companies and financial sponsors. Our senior bankers bring extensive transaction experience, industry expertise, a process orientation and a sense of urgency to each engagement.

This advertisement was prepared July 2025. It is not investment advice, and Colonnade undertakes no obligation to update the information contained herein.

Sources: Public disclosure, Colonnade Research

©2025 Colonnade Advisors LLC.

#### *Copyright and Other Important Information*

This document, including text, graphics, logos, icons, images and the selection and arrangement thereof, is the exclusive property of Colonnade Advisors LLC and is protected by U.S. and international copyright laws. Colonnade hereby permits you, unless you are an investment bank or other financial advisor, to download, copy, distribute, publish, reproduce, cite, link or post this document or its contents subject to the following conditions: 1) you retain on any material all copyright and other proprietary notices and 2) you do not modify this document or its contents in any way. Colonnade reserves all rights not expressly granted. This document and the information that it contains are produced by Colonnade Advisors LLC solely for general background information on the matters described. This document or any of its information may not be used for investment, valuation or accounting purposes. None of Colonnade or its representatives or affiliates has agreed to or has assumed any responsibility to provide you with investment advice, whether in a fiduciary capacity or otherwise.