

50 Best RIA Acquirers

50 wealth managers ranked on the acquisitions they closed, 365 deals of firms like a \$900M seller.

Read from SEC Form ADV and IAPD registrations on 2026-09-29: 763 acquisitions since 2023-09-30 by 379 acquirers, every acquired firm sized from its own last filing, 27 of them in Colorado. Comparable deals, the seller's market, the owners behind each buyer and the contact path for each.

PREPARED

September 29,
2026

CLIENT

Sample RIA

MANDATE

\$900M RIA,
Colorado, majority
sale

CLASSIFICATION

Sample, shareable

SECTION 01 · EXECUTIVE SUMMARY

The 50 buyers most likely to pay for a \$900M Colorado RIA

DFX read the brief as a search for wealth managers that have acquired registered advisers of about \$900M in regulatory assets in or near Colorado since 2023-09-30. The record holds **763 acquisitions by 379 acquirers** in that window: successions sworn on Form ADV and whole firms whose advisors re-registered together. **365 were firms of \$300M to \$2.7B RAUM**, and **27 were firms based in Colorado**. 87 candidates were refused (Section 07 says why) and the 50 below are ranked on what each has bought, never on what it says it buys.

763RIA ACQUISITIONS
SINCE 2023**365**OF FIRMS \$300M TO
\$2.7B**27**OF FIRMS BASED IN
COLORADO**50**

ACQUIRERS RANKED

WHAT CHANGES

A \$900M seller can open a process with the acquirers that have closed deals of its size and in its state instead of a banker's generic buyer list. 17 of the 50 have already bought a Colorado firm. The cards show each buyer's comparable deals with the date and the filing, which is the evidence a seller needs to set a shortlist, ask the right questions about integration and retention, and know who is likely to bid before a teaser goes out.

SECTION 02 · THE QUESTION, AND HOW DFX READ IT

The brief, as given

We own a \$900M AUM fee-only RIA in Colorado and want to sell a majority stake. Find the acquirers most likely to pay for our profile and who has done comparable deals.

Interpreted as

CRITERION	READING	APPLIED ON THE RECORD AS
Seller	\$900M RAUM, based in Colorado	comparable deal: the acquired firm's last Form ADV put RAUM between \$300M and \$2.7B (a third to three times the seller)
Fee-only	the seller charges fees, not commissions	not on the record: compensation is Form ADV Item 5.E and is not on the firm card DFX publishes. The nearest reading is the acquirer's class: an independent wealth manager has no broker-dealer representatives or affiliate, and scores highest on structure
Majority stake	a control sale	not separable on the record: a sworn succession or a whole-firm move is a change of control; minority investments are not filed and are not here
Most likely to pay	buyers with the appetite and the capacity	read as deals closed in the window, how recently, and the acquirer's own RAUM growth; prices and multiples are never filed and never estimated
Comparable deals	who has done a deal like this	each acquirer's deals are listed with the acquired firm's size and home state, Colorado first
Window	since 2023-09-30	the date the succession was effective or the advisors re-registered

SECTION 03 · METHODOLOGY AND DATA ESTATE

Where every number comes from

Every number here was read on the day of generation from the DFX registered investment adviser graph, which is built from the SEC's Form ADV filings (the adviser's size, clients, owners and the successions it swears under Item 4) and from the IAPD registration history of every advisor (the dates each one left one firm and joined another, which is how a firm acquired without a succession filing becomes visible). An acquired firm's size is its last filed RAUM before the deal, read from its own card, including firms that have since left the roster. No number in this document was written by a model; the prose explains what the filings returned.

1052 reads were made for this document, across these datasets:

DATASET	WHAT IT CONTRIBUTED
RIA acquisitions and successions on Form ADV	Form ADV Item 4 successions and absorptions from IAPD registrations, the whole window
RIA firm records from Form ADV	the acquired firm's last Form ADV: size and home state
RIA branch offices from Form U4 and BrokerCheck	branch footprint
The canonical identity layer: the same institution across graphs	read for every ranked target

DATASET	WHAT IT CONTRIBUTED
Shared-identifier cross references (CRD, CIK, EIN)	read for every ranked target
Published capital paths (allocator to fund to manager to company)	read for every ranked target
Published signal cards on each target	read for every ranked target
The contact plane, as counts of verified routes	read for every ranked target

The ranking framework

FACTOR	WEIGHT	WHAT IT MEASURES
Comparable deals	30%	acquisitions of firms inside the seller's size band, log-scaled against the busiest buyer
Seller's market	20%	a deal for a Colorado firm (full), a branch office in Colorado (0.8), a deal in the Mountain West states (0.5), an office there (0.3)
Appetite	15%	every acquisition in the window, log-scaled
Recency	15%	days since the newest acquisition, decaying to zero at 24 months
Structure	10%	independent wealth manager 1.0, mixed 0.6, broker-dealer or bank affiliated 0.25, wirehouse 0
Growth	10%	the acquirer's RAUM growth a year over three annual amendments, full weight at 25 percent

A stated mandate, a website, a conference deck: none of these outrank observed behaviour. Each target's card prints the observations behind its score.

SECTION 04 · SEARCH UNIVERSE

458 candidates screened, 87 refused, 50 ranked

- 214 succession filings and 641 whole-firm absorptions read for the window, the complete tape
- 83 successions were a firm succeeding to its own business; they are not deals and are set aside
- 763 distinct acquisitions by 379 acquirers; 588 of the acquired firms sized from their last Form ADV (608 cards read, 120 successions name no firm)
- The 75 acquirers leading on the deal record were read in full (card, owners, growth and branch offices); 50 ranked

SECTION 05 · TOP FINDINGS

What the record says

1. **Wealth Enhancement Advisory Services, LLC** leads: 27 acquisitions in the window, 20 of them comparable in size.
2. 27 Colorado advisers were acquired since 2023-09-30, by 22 different buyers; the most active were **IMA Advisory Services, Inc.** (2), **CWM, LLC** (2), **Northcoast Asset Management LLC** (2).
3. 63 acquisitions were of firms in the Mountain West states, of which 27 were in Colorado.
4. 365 of the 588 sized acquisitions (62%) were of firms between \$300M and \$2.7B: a seller of this size is squarely in the market's most active band
5. 41 of the 50 ranked acquirers are independent wealth managers with no broker-dealer registered representatives, the structure a fee-only practice usually joins without changing how it charges clients.
6. 45 of the 50 grew regulatory assets by 20 percent a year or more across their last three annual amendments, which is acquisition capacity visible on the filing itself.

READ THE RETENTION, NOT THE HEADLINE

120 sworn successions on the record name no acquired firm (the filer wrote only that it succeeded to another adviser), so they count toward a buyer's appetite but can never be sized or placed. And an absorption is two registration dates, not a closing: the cards say which deals were sworn and which were read from advisors moving. Ask each buyer for the advisors still with it a year after each deal; the retention figures DFX reads from IAPD are released on a paid order.

SECTION 06 · EVERY COLORADO ACQUISITION ON THE RECORD

27 Colorado advisers acquired since 2023-09-30

Each row is a firm based in Colorado that an acquirer swore it succeeded to, or whose advisors re-registered together at one other firm. The size is the acquired firm's last filed RAUM.

DATE	ACQUIRED FIRM	CITY	RAUM	ACQUIRER	HOW IT SHOWS
2026-08-31	HFG Advisors	Greenwood Village	\$109M	Farther	4 advisors moved

DATE	ACQUIRED FIRM	CITY	RAUM	ACQUIRER	HOW IT SHOWS
2026-07-08	IWP Wealth Management LLC	Denver	\$4.3B	Matter Family Office	14 advisors moved
2026-06-08	Athenainvest Advisors LLC	Greenwood Village	\$80M	Quartz Partners Investment Management	4 advisors moved
2026-05-01	Coordinated Financial Services, Inc.	Denver	\$427M	IMA Advisory Services, Inc.	3 advisors moved
2026-03-31	Colorado Wealth Group LLC	Denver	\$235M	Savvy	4 advisors moved
2026-01-19	JFG Wealth Management, LLC	Denver	\$1.2B	JFG Family Office	22 advisors moved
2025-10-02	Aveo Capital Partners, LLC	Englewood	\$1.6B	CWM, LLC	9 advisors moved
2025-09-12	Wambolt & Associates, LLC	Littleton	\$587M	CWM, LLC	5 advisors moved
2025-04-08	The Holben Group, LLC	Denver	\$189M	EP Wealth Advisors	3 advisors moved
2025-04-03	Transform Wealth, LLC	Greenwood Village	\$3.4B	Northcoast Asset Management LLC	17 advisors moved
2025-03-31	Dechtman Wealth Management	Centennial	\$651M	Hightower Advisors, LLC	3 advisors moved
2025-03-26	Cedrus	Littleton	\$651M	Arax Advisory Partners	19 advisors moved
2025-02-06	Platte River Wealth Advisors, LLC	Louisville	\$544M	Lido	3 advisors moved
2025-01-03	Syntrinsic LLC	Denver	\$1.7B	IMA Advisory Services, Inc.	7 advisors moved
2024-11-14	Intervest International, Inc.	Colorado Springs	\$40M	Ausdal Financial Partners, Inc.	8 advisors moved
2024-10-22	Janiczek Wealth Management	Denver	\$1.1B	Cerity Partners LLC	6 advisors moved
2024-08-28	Ratio Wealth Group LLC	Denver	\$577M	Robertson Stephens	4 advisors moved
2024-08-09	Transitions Wealth Management, LLC	Denver	\$478M	Mercer Global Advisors Inc.	5 advisors moved
2024-07-31	Regis Management, A Mercer Advisors Company	Denver	\$2.9B	Mercer Global Advisors Inc.	3 advisors moved
2024-07-16	Cook Street Consulting, Inc.	Greenwood Village	\$7.1B	Fiduciary Consulting Group	12 advisors moved

DATE	ACQUIRED FIRM	CITY	RAUM	ACQUIRER	HOW IT SHOWS
2024-07-03	Ifam Capital	Fort Collins	\$1.7B	Northcoast Asset Management LLC	6 advisors moved
2024-05-20	Wealth Legacy Institute, Inc.	Denver	\$197M	Cerity Partners LLC	3 advisors moved
2024-05-08	Crestone Asset Management LLC	Boulder	\$3.6B	Pathstone	20 advisors moved
2024-04-02	Rainsberger Wealth Advisors	Colorado Springs	\$356M	Waverly Advisors, LLC	4 advisors moved
2024-03-25	First Ascent Asset Management, LLC	Denver	\$1.4B	Geowealth Management LLC	4 advisors moved
2024-01-08	Accelerated Wealth Advisors LLC	Colorado Springs	\$180M	RFG Advisory, LLC	5 advisors moved
2023-12-31	Syntrinsic Investment Counsel, LLC.	Denver	\$1.6B	Syntrinsic LLC	8 advisors moved

SECTION 07 · DEAL FLOW BY SIZE

Where the buyers have been spending

The 763 acquisitions in the window by the acquired firm's last filed RAUM. The seller's band (\$300M to \$2.7B) spans the middle rows.

ACQUIRED FIRM SIZE	DEALS	DISTINCT BUYERS	NEWEST
Under \$100M	33	29	2026-08-31
\$100M to \$300M	132	96	2026-09-10
\$300M to \$1B	264	126	2026-09-22
\$1B to \$3B	109	52	2026-09-24
\$3B and over	50	37	2026-09-09
Size not on record	175	168	n/a

SECTION 08 · RANKED TARGETS

The 50, in one table

#	ACQUIRER	FIT	DEALS	COMPARABLE	IN CO	NEWEST	RAUM
1	Wealth Enhancement Advisory Services, LLC	95.7	27	20	office	2026-09-14	\$122.2B
2	Mercer Global Advisors Inc.	93.7	16	14	yes	2026-08-26	\$84.4B
3	Waverly Advisors, LLC	93.7	19	12	yes	2026-09-24	\$29.9B
4	Cerity Partners LLC	90.4	15	11	yes	2026-07-17	\$161.7B
5	EP Wealth Advisors	90.3	13	11	yes	2026-08-07	\$45.1B
6	CWM, LLC	87.3	13	10	yes	2026-04-27	\$50.6B
7	MAI Capital Management, LLC	86.5	12	11	office	2026-09-04	\$52.1B
8	Lido	86.2	10	9	yes	2026-06-08	\$42.5B
9	Allworth Financial, L.p.	85.7	11	10	office	2026-09-23	\$33.6B
10	Beacon Pointe Advisors, LLC	84.8	13	13	office	2026-03-12	\$54.9B
11	Creative Planning	81.1	11	9	office	2026-03-30	\$295.6B
12	Corient	81.0	14	7	office	2026-08-20	\$165.3B
13	LPL Financial LLC	77.2	21	9	office	2026-05-12	\$819.1B
14	Focus Partners Wealth, LLC	76.8	10	4	office	2026-08-19	\$181.9B
15	Farther	76.4	11	2	yes	2026-08-31	\$16.0B
16	Mariner	73.2	5	4	office	2026-07-28	\$125.4B
17	Apella Wealth	69.9	8	6	region	2026-09-22	\$11.1B
18	CW Advisors, LLC	69.1	8	7	region	2026-06-10	\$15.2B
19	Hightower Advisors, LLC	68.5	9	6	yes	2025-09-04	\$198.6B
20	Modern Wealth Management, LLC	68.3	7	6	office	2026-07-31	\$10.9B
21	Sequoia Financial Group, L.L.c.	68.0	5	2	office	2026-06-30	\$32.2B
22	Merit Financial Advisors	67.8	9	5	office	2026-03-31	\$23.9B
23	Savvy	66.2	3	1	yes	2026-06-29	\$5.0B
24	Arax Advisory Partners	64.4	5	3	yes	2026-02-06	\$26.5B
25	Alphacore Capital LLC	64.3	3	3	office	2025-11-11	\$13.0B
26	IMA Advisory Services, Inc.	63.7	2	2	yes	2026-05-01	\$3.9B
27	Ashton Thomas Private Wealth	62.6	2	2	office	2026-03-11	\$6.0B
28	Integrated Wealth Concepts LLC	59.9	2	1	office	2026-05-14	\$23.6B

#	ACQUIRER	FIT	DEALS	COMPARABLE	IN CO	NEWEST	RAUM
29	JFG Family Office	59.8	1	1	yes	2026-01-19	\$4.5B
30	Savant Wealth Management	59.4	10	4	no	2026-06-09	\$55.6B
31	HUB Investment Partners, LLC	58.1	4	3	region	2026-03-30	\$11.9B
32	Quartz Partners Investment Management	57.6	2	0	yes	2026-06-08	\$612M
33	Robertson Stephens	57.6	3	2	yes	2024-10-25	\$8.8B
34	Pathstone	57.5	2	0	yes	2026-06-01	\$110.3B
35	Osaic Wealth, Inc.	56.5	8	3	region	2026-09-02	\$234.9B
36	Bluespring Wealth Management, LLC	56.4	4	4	no	2026-07-08	\$5.4B
37	Northcoast Asset Management LLC	56.2	6	3	yes	2025-04-03	\$5.0B
38	Edelman Financial Engines	55.4	3	2	office	2025-10-29	\$326.3B
39	F L Putnam Investment Management Co.	55.2	4	3	no	2026-08-28	\$9.7B
40	Intellicents Investment Solutions Inc	54.6	2	1	office	2026-03-11	\$9.9B
41	Coastal Bridge Advisors	53.9	3	3	no	2026-08-28	\$5.0B
42	Perigon Wealth Management, LLC	53.0	4	1	region	2025-12-09	\$11.3B
43	Dakota Wealth, LLC	52.2	3	2	region	2025-12-18	\$6.9B
44	Parkwoods Wealth Partners, LLC	51.4	4	2	region	2026-07-08	\$1.8B
45	Prime Capital Financial	51.0	2	2	office	2025-03-06	\$39.1B
46	Kestra Advisory Services, LLC	50.8	2	1	office	2026-03-13	\$79.8B
47	Apollon Wealth Management, LLC	50.3	4	1	region	2026-02-09	\$11.6B
48	Modera Wealth Management, LLC	49.1	2	2	no	2026-07-10	\$17.7B
49	Matter Family Office	48.8	1	0	yes	2026-07-08	\$3.8B
50	Venturi Private Wealth	46.3	1	0	region	2026-08-31	\$3.6B

SECTION 09 · INDIVIDUAL TARGET PROFILES

Why each fits, with the evidence behind it

RANK 01 · FIT 96

20 COMPARABLE DEALS

CO OFFICE

Wealth Enhancement Advisory Services, LLC*Plymouth, MN · independent wealth manager · \$122.2B RAUM · 1013 advisors · Also on DFX as a private equity firm***WHY THIS ACQUIRER**

- 27 acquisitions since 2023-09-30, the newest on 2026-09-14; all read from advisors re-registering together
- 20 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$372M
- Seller's market: an IAPD branch office in Colorado; 2 deals in the Mountain West states
- Form ADV: \$122.2B RAUM, 1013 advisors on IAPD, an independent wealth manager; RAUM grew 29% a year over three annual amendments
- Owned on Schedule A or B by Wealth Enhancement Group; Onex Partners V GP LP; Onex Partners V LP

ACQUISITIONS ON THE RECORD

- 2025-05-06: Selway Asset Management, Inc., ID, \$315M RAUM (3 advisors moved) [record](#)
- 2026-09-14: Arbor Capital Management Inc, AK, \$372M RAUM (4 advisors moved) [record](#)
- 2026-08-27: Miramar Capital, IL, \$550M RAUM (3 advisors moved) [record](#)
- 2026-07-01: Wealthshield Partners, LLC, NC, \$1.3B RAUM (8 advisors moved) [record](#)
- 2026-05-13: The H Group, Inc., OR, \$580M RAUM (6 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 02 · FIT 94

14 COMPARABLE DEALS

CO DEAL

Mercer Global Advisors Inc.*Denver, CO · independent wealth manager · \$84.4B RAUM · 750 advisors · Also on DFX as a private equity firm***WHY THIS ACQUIRER**

- 16 acquisitions since 2023-09-30, the newest on 2026-08-26; all read from advisors re-registering together
- 14 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$607M
- Seller's market: 2 deals for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$84.4B RAUM, 750 advisors on IAPD, an independent wealth manager; RAUM grew 34% a year over three annual amendments
- Owned on Schedule A or B by Mercer Advisors Intermediate; OG Crimson Holdings Genpar, LLC; OG Crimson Holdings, L.p.

ACQUISITIONS ON THE RECORD

- 2024-08-09: Transitions Wealth Management, LLC, CO, \$478M RAUM (5 advisors moved) [record](#)
- 2024-07-31: Regis Management, A Mercer Advisors Company, CO, \$2.9B RAUM (3 advisors moved) [record](#)
- 2026-08-26: Charter Oak Capital Management, NH, \$1.6B RAUM (13 advisors moved) [record](#)
- 2026-03-31: SB Capital Management, Inc., CA, \$1.2B RAUM (6 advisors moved) [record](#)
- 2026-03-31: O'brien Wealth Partners LLC, MA, \$1.1B RAUM (12 advisors moved) [record](#)

CONTACT PATH DFX holds 3 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 03 · FIT 94

12 COMPARABLE DEALS

CO DEAL

Waverly Advisors, LLC

Birmingham, AL · independent wealth manager · \$29.9B RAUM · 224 advisors · Also on DFX as a private equity firm, a real estate fund manager and an independent sponsor

WHY THIS ACQUIRER

- 19 acquisitions since 2023-09-30, the newest on 2026-09-24; all read from advisors re-registering together
- 12 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$590M
- Seller's market: 1 deal for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$29.9B RAUM, 224 advisors on IAPD, an independent wealth manager; RAUM grew 76% a year over three annual amendments
- Owned on Schedule A or B by Waam Parent, LLC; Aspire Holdings, LLC; Hggc Fund Iv-a, L.p.
- Capital path: WAVERLY ADVISORS, LLC (registered adviser) > PROMUS REALTY IV, LP (real estate vehicle) > Waverly Advisors, LLC (real estate manager), \$112M, as of 2026-08-31
- Capital path: WAVERLY ADVISORS, LLC (registered adviser) > PROMUS REALTY III, LP (real estate vehicle) > Waverly Advisors, LLC (real estate manager), \$90M, as of 2026-08-31

ACQUISITIONS ON THE RECORD

- 2024-04-02: Rainsberger Wealth Advisors, CO, \$356M RAUM (4 advisors moved) [record](#)
- 2026-09-24: Heartwood Wealth Advisors, LLC, VA, \$1.5B RAUM (8 advisors moved) [record](#)
- 2026-03-10: Pure Portfolios, OR, \$360M RAUM (5 advisors moved) [record](#)
- 2025-12-12: Promus Capital, LLC, IL, \$1.6B RAUM (5 advisors moved) [record](#)
- 2025-12-09: Bridge Creek Capital Management LLC, MA, \$471M RAUM (3 advisors moved) [record](#)

CONTACT PATH DFX holds 9 verified routes at this firm and 6 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 04 · FIT 90

11 COMPARABLE DEALS

CO DEAL

Cerity Partners LLC

New York, NY · independent wealth manager · \$161.7B RAUM · 736 advisors · Also on DFX as a family office, a credit provider, a private equity firm, an independent sponsor and a real estate fund manager

WHY THIS ACQUIRER

- 15 acquisitions since 2023-09-30, the newest on 2026-07-17; all read from advisors re-registering together
- 11 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$916M
- Seller's market: 2 deals for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$161.7B RAUM, 736 advisors on IAPD, an independent wealth manager; RAUM grew 45% a year over three annual amendments
- Owned on Schedule A or B by Cerity Partners Equity Holding LLC; Cp-mcm LLC; Cp-rts LLC

ACQUISITIONS ON THE RECORD

- 2024-10-22: Janiczek Wealth Management, CO, \$1.1B RAUM (6 advisors moved) [record](#)
- 2024-05-20: Wealth Legacy Institute, Inc., CO, \$197M RAUM (3 advisors moved) [record](#)
- 2026-07-17: Cordant Wealth Partners, OR, \$371M RAUM (6 advisors moved) [record](#)
- 2026-04-15: Covenant Partners, LLC, TN, \$1.1B RAUM (3 advisors moved) [record](#)
- 2026-03-30: Running Point Capital Advisors LLC, CA, \$746M RAUM (4 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 05 · FIT 90

11 COMPARABLE DEALS

CO DEAL

EP Wealth Advisors

Torrance, CA · independent wealth manager · \$45.1B RAUM · 336 advisors · Also on DFX as an independent sponsor

WHY THIS ACQUIRER

- 13 acquisitions since 2023-09-30, the newest on 2026-08-07; all read from advisors re-registering together
- 11 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$716M
- Seller's market: 1 deal for a firm based in Colorado; an IAPD branch office in Colorado; 4 deals in the Mountain West states
- Form ADV: \$45.1B RAUM, 336 advisors on IAPD, an independent wealth manager; RAUM grew 38% a year over three annual amendments
- Owned on Schedule A or B by EP Wealth Advisors Holdings, LLC; Epwa Inc.; Project Epic Acquisitions LLC

ACQUISITIONS ON THE RECORD

- 2025-04-08: The Holben Group, LLC, CO, \$189M RAUM (3 advisors moved) [record](#)
- 2026-03-23: Longview Asset Management, LLC, NM, \$339M RAUM (4 advisors moved) [record](#)
- 2026-01-02: Capital Insight Partners, LLC, AZ, \$830M RAUM (6 advisors moved) [record](#)
- 2025-06-27: Buffington Mohr Mcneal, ID, \$1.1B RAUM (8 advisors moved) [record](#)
- 2026-08-07: Opes Wealth Management, LLC, CA, \$822M RAUM (6 advisors moved) [record](#)

CONTACT PATH DFX holds 5 verified routes at this firm and 5 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 06 · FIT 87

10 COMPARABLE DEALS

CO DEAL

CWM, LLC*Omaha, NE · independent wealth manager · \$50.6B RAUM · 665 advisors***WHY THIS ACQUIRER**

- 13 acquisitions since 2023-09-30, the newest on 2026-04-27; all read from advisors re-registering together
- 10 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$410M
- Seller's market: 2 deals for a firm based in Colorado; an IAPD branch office in Colorado; 5 deals in the Mountain West states
- Form ADV: \$50.6B RAUM, 665 advisors on IAPD, an independent wealth manager; RAUM grew 36% a year over three annual amendments
- Owned on Schedule A or B by Carson Group Holdings, LLC; BCC Blueprint Holdings I, LLC; BCC Blueprint Holdings II, LLC

ACQUISITIONS ON THE RECORD

- 2025-10-02: Aveo Capital Partners, LLC, CO, \$1.6B RAUM (9 advisors moved) [record](#)
- 2025-09-12: Wambolt & Associates, LLC, CO, \$587M RAUM (5 advisors moved) [record](#)
- 2025-01-28: True North Financial, MT, \$357M RAUM (4 advisors moved) [record](#)
- 2024-03-19: Silverhawk Asset Management, LLC, AZ, \$405M RAUM (5 advisors moved) [record](#)
- 2026-04-27: Harbor Wealth Management, LLC, WI, \$410M RAUM (5 advisors moved) [record](#)

CONTACT PATH DFX holds 1 verified route at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 07 · FIT 86

11 COMPARABLE DEALS

CO OFFICE

MAI Capital Management, LLC

Cleveland, OH · independent wealth manager · \$52.1B RAUM · 306 advisors · Also on DFX as a family office, a credit provider, a private equity firm, a real estate fund manager and an independent sponsor

WHY THIS ACQUIRER

- 12 acquisitions since 2023-09-30, the newest on 2026-09-04; all read from advisors re-registering together
- 11 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$570M
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$52.1B RAUM, 306 advisors on IAPD, an independent wealth manager; RAUM grew 49% a year over three annual amendments
- Owned on Schedule A or B by MAI Capital Management; MAI Capital Management Holdings LLC; MAI Capital Management Intermediate LLC
- Capital path: MAI CAPITAL MANAGEMENT, LLC (registered adviser) > MAI CAPITAL INCOME AND GROWTH FUND VI, QP (real estate vehicle) > MAI Capital Management, LLC (real estate manager), \$157M, as of 2026-07-02
- Capital path: MAI CAPITAL MANAGEMENT, LLC (registered adviser) > MAI CAPITAL INCOME AND GROWTH FUND V QP, L.P. (real estate vehicle) > MAI Capital Management, LLC (real estate manager), \$110M, as of 2026-07-02

ACQUISITIONS ON THE RECORD

- 2026-03-04: LOC Investment Advisers, WV, \$771M RAUM (4 advisors moved) [record](#)
- 2025-12-17: Lowe Wealth Advisors, LLC, MD, \$460M RAUM (6 advisors moved) [record](#)
- 2025-12-01: Court Place Advisors LLC, MD, \$376M RAUM (3 advisors moved) [record](#)
- 2025-09-19: Coons Advisors, OH, \$587M RAUM (6 advisors moved) [record](#)
- 2025-01-24: Concentric Wealth Management LLC, CA, \$601M RAUM (3 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 08 · FIT 86

9 COMPARABLE DEALS

CO DEAL

Lido

Los Angeles, CA · independent wealth manager · \$42.5B RAUM · 318 advisors · Also on DFX as a private equity firm, a venture firm and an independent sponsor

WHY THIS ACQUIRER

- 10 acquisitions since 2023-09-30, the newest on 2026-06-08; all read from advisors re-registering together
- 9 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$844M
- Seller's market: 1 deal for a firm based in Colorado; an IAPD branch office in Colorado; 3 deals in the Mountain West states
- Form ADV: \$42.5B RAUM, 318 advisors on IAPD, an independent wealth manager; RAUM grew 48% a year over three annual amendments
- Owned on Schedule A or B by Charlesbank Equity Fund X, Limited Partnership

ACQUISITIONS ON THE RECORD

- 2025-02-06: Platte River Wealth Advisors, LLC, CO, \$544M RAUM (3 advisors moved) [record](#)
- 2025-09-19: Olympus Wealth Management, LLC, UT, \$850M RAUM (9 advisors moved) [record](#)
- 2025-06-16: Copperwynd Financial, AZ, \$720M RAUM (5 advisors moved) [record](#)
- 2026-06-08: Jackson Hole Capital Partners, LLC, OK, \$1.1B RAUM (4 advisors moved) [record](#)
- 2026-01-08: Fountainhead Advisors, NJ, \$1.0B RAUM (12 advisors moved) [record](#)

CONTACT PATH DFX holds 4 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 09 · FIT 86

10 COMPARABLE DEALS

CO OFFICE

Allworth Financial, L.p.

Folsom, CA · independent wealth manager · \$33.6B RAUM · 318 advisors

WHY THIS ACQUIRER

- 11 acquisitions since 2023-09-30, the newest on 2026-09-23; all read from advisors re-registering together
- 10 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$459M
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$33.6B RAUM, 318 advisors on IAPD, an independent wealth manager; RAUM grew 31% a year over three annual amendments
- Owned on Schedule A or B by Allworth Financial Group, L.p.; AFG Intermediate, L.p.; AFG Parent GP, LLC

ACQUISITIONS ON THE RECORD

- 2026-09-23: Sachetta, LLC, MA, \$1.0B RAUM (11 advisors moved) [record](#)
- 2026-01-28: Grunden Financial Advisory, Inc., TX, \$435M RAUM (4 advisors moved) [record](#)
- 2025-12-31: FSA Wealth Management, LLC, MA, \$459M RAUM (4 advisors moved) [record](#)
- 2025-10-30: Shorepoint Capital Partners LLC, MA, \$800M RAUM (5 advisors moved) [record](#)
- 2025-09-12: Sheaff Brock Investment Advisors, LLC, IN, \$1.4B RAUM (13 advisors moved) [record](#)

CONTACT PATH DFX holds 4 verified routes at this firm and 3 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 10 · FIT 85

13 COMPARABLE DEALS

CO OFFICE

Beacon Pointe Advisors, LLC

Newport Beach, CA · independent wealth manager · \$54.9B RAUM · 471 advisors · Also on DFX as a credit provider and a real estate fund manager

WHY THIS ACQUIRER

- 13 acquisitions since 2023-09-30, the newest on 2026-03-12; all read from advisors re-registering together
- 13 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$824M
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$54.9B RAUM, 471 advisors on IAPD, an independent wealth manager; RAUM grew 33% a year over three annual amendments
- Owned on Schedule A or B by Beacon Pointe Advisors; KKR North America Xiii (polyphony) Blocker Parent, L.p.; KKR Polyphony Aggregator GP LLC
- Capital path: BEACON POINTE ADVISORS, LLC (registered adviser) > BP REAL ESTATE OPPORTUNITIES FUND, L.P. (real estate vehicle) > Beacon Pointe Advisors, LLC (real estate manager), \$21M, as of 2026-08-31
- Capital path: BEACON POINTE ADVISORS, LLC (registered adviser) > BP REAL ESTATE OPPORTUNITIES FUND II L.P. (real estate vehicle) > Beacon Pointe Advisors, LLC (real estate manager), \$21M, as of 2026-08-31

ACQUISITIONS ON THE RECORD

- 2026-03-12: The Financial Advisors, LLC, MA, \$1.1B RAUM (6 advisors moved) [record](#)
- 2026-02-26: Litman Gregory Wealth Management, LLC, CA, \$2.7B RAUM (4 advisors moved) [record](#)
- 2025-12-31: Financial Planning Solutions, LLC, MA, \$312M RAUM (5 advisors moved) [record](#)
- 2025-12-31: Stephens Consulting, LLC, MI, \$1.1B RAUM (4 advisors moved) [record](#)
- 2025-12-18: Hemington Wealth Management, VA, \$1.1B RAUM (8 advisors moved) [record](#)

CONTACT PATH DFX holds 7 verified routes at this firm and 7 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 11 · FIT 81

9 COMPARABLE DEALS

CO OFFICE

Creative Planning

Overland Park, KS · independent wealth manager · \$295.6B RAUM · 1163 advisors · Also on DFX as a credit provider, a private equity firm and an independent sponsor

WHY THIS ACQUIRER

- 11 acquisitions since 2023-09-30, the newest on 2026-03-30; all read from advisors re-registering together
- 9 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$664M
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$295.6B RAUM, 1163 advisors on IAPD, an independent wealth manager; RAUM grew 31% a year over three annual amendments
- Owned on Schedule A or B by CPI Holdco B, LLC; Creative Planning Trust Company, LLC; Peter Mallouk Trust Dated 7/17/2002

ACQUISITIONS ON THE RECORD

- 2026-03-30: Duncan & Haley, Ltd., WA, \$664M RAUM (3 advisors moved) [record](#)
- 2026-03-27: Burt Wealth Advisors, MD, \$876M RAUM (8 advisors moved) [record](#)
- 2025-12-10: The Marshall Financial Group, Inc, PA, \$866M RAUM (11 advisors moved) [record](#)
- 2025-08-07: Mosaic Pacific Investment Advisors, HI, \$434M RAUM (5 advisors moved) [record](#)
- 2025-04-21: Monterey Private Wealth, Inc., CA, \$1.1B RAUM (6 advisors moved) [record](#)

CONTACT PATH DFX holds 4 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 12 · FIT 81

7 COMPARABLE DEALS

CO OFFICE

Corient

Miami, FL · independent wealth manager · \$165.3B RAUM · 658 advisors · Also on DFX as an allocator, a family office and a private equity firm

WHY THIS ACQUIRER

- 14 acquisitions since 2023-09-30, the newest on 2026-08-20; 1 sworn on Form ADV as successions, 13 read from advisors re-registering together
- 7 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$1.9B
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$165.3B RAUM, 658 advisors on IAPD, an independent wealth manager; RAUM grew 20% a year over three annual amendments
- Owned on Schedule A or B by Corient Partners LP; Corient Holdings Inc; Corient Management LLC

ACQUISITIONS ON THE RECORD

- 2026-02-10: Palo Alto Wealth Advisors, LLC, CA, \$770M RAUM (4 advisors moved) [record](#)
- 2025-10-06: Bristlecone Advisors LLC, WA, \$2.1B RAUM (8 advisors moved) [record](#)
- 2025-10-02: Breeds Hill Capital LLC, MA, \$2.2B RAUM (3 advisors moved) [record](#)
- 2024-11-13: Ensemble Capital Management, LLC, CA, \$1.7B RAUM (8 advisors moved) [record](#)
- 2024-08-31: Emfo, LLC, FL, \$502M RAUM (5 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 13 · FIT 77

9 COMPARABLE DEALS

CO OFFICE

LPL Financial LLC

Fort Mill, SC · broker-dealer affiliated wealth manager · \$819.1B RAUM · 23331 advisors · Also on DFX as an independent sponsor, a private equity firm and a venture firm

WHY THIS ACQUIRER

- 21 acquisitions since 2023-09-30, the newest on 2026-05-12; all read from advisors re-registering together
- 9 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$385M
- Seller's market: an IAPD branch office in Colorado; 1 deal in the Mountain West states
- Form ADV: \$819.1B RAUM, 23331 advisors on IAPD, an broker-dealer affiliated wealth manager; RAUM grew 31% a year over three annual amendments
- Owned on Schedule A or B by LPL Holdings, Inc.; LPL Financial Holdings Inc.

ACQUISITIONS ON THE RECORD

- 2026-05-12: The Capital Advisory Group Advisory Services, LLC, AZ, \$539M RAUM (4 advisors moved) [record](#)
- 2025-12-15: Tyler-stone Wealth Management, LLC, OH, \$599M RAUM (15 advisors moved) [record](#)
- 2025-11-12: Prairie Sky Financial Group, IL, \$302M RAUM (3 advisors moved) [record](#)
- 2025-07-16: Maryland Financial Group, Inc., \$880M RAUM (6 advisors moved) [record](#)
- 2025-04-08: Private Portfolio Partners, LLC, NJ, \$1.1B RAUM (12 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 14 · FIT 77

4 COMPARABLE DEALS

CO OFFICE

Focus Partners Wealth, LLC

St. Louis, MO · independent wealth manager · \$181.9B RAUM · 1043 advisors · Also on DFX as a family office, a credit provider, a private equity firm, a real estate fund manager and a venture firm

WHY THIS ACQUIRER

- 10 acquisitions since 2023-09-30, the newest on 2026-08-19; all read from advisors re-registering together
- 4 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$1.8B
- Seller's market: an IAPD branch office in Colorado; 1 deal in the Mountain West states
- Form ADV: \$181.9B RAUM, 1043 advisors on IAPD, an independent wealth manager; RAUM grew 113% a year over three annual amendments
- Owned on Schedule A or B by Focus Operating, LLC; Cd&r Associates XII, L.p.; Cd&r Associates XII, L.p.
- Capital path: FOCUS PARTNERS WEALTH, LLC (registered adviser) > TCG REAL ESTATE PARTNERS VII, LLC (real estate vehicle) > The Colony Group, LLC (real estate manager), \$8.4M, as of 2026-04-30
- Capital path: FOCUS PARTNERS WEALTH, LLC (registered adviser) > TELEMUS LIFE SCIENCE REAL ESTATE FUND, LLC (real estate vehicle) > The Colony Group, LLC (real estate manager), \$4.2M, as of 2026-04-30

ACQUISITIONS ON THE RECORD

- 2025-10-23: Sonora Investment Management, AZ, \$2.4B RAUM (13 advisors moved) [record](#)
- 2026-08-19: Evernest Financial Advisors, IN, \$963M RAUM (6 advisors moved) [record](#)
- 2025-06-30: Spectrum Wealth Management, IN, \$1.2B RAUM (6 advisors moved) [record](#)
- 2024-07-01: Atlas Private Wealth Management, LLC, NY, \$1.3B RAUM (6 advisors moved) [record](#)
- 2025-10-03: Bordeaux Wealth Advisors, CA, \$5.6B RAUM (11 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 15 · FIT 76

2 COMPARABLE DEALS

CO DEAL

Farther

San Francisco, CA · independent wealth manager · \$16.0B RAUM · 327 advisors · Also on DFX as a private equity firm

WHY THIS ACQUIRER

- 11 acquisitions since 2023-09-30, the newest on 2026-08-31; all read from advisors re-registering together
- 2 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$162M
- Seller's market: 1 deal for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$16.0B RAUM, 327 advisors on IAPD, an independent wealth manager; RAUM grew 187% a year over three annual amendments
- Owned on Schedule A or B by Farther Finance, Inc.

ACQUISITIONS ON THE RECORD

- 2026-08-31: HFG Advisors, CO, \$109M RAUM (4 advisors moved) [record](#)
- 2025-11-17: Masso Torrence Wealth Management Inc., NJ, \$327M RAUM (3 advisors moved) [record](#)
- 2025-01-07: Signalpoint Asset Management LLC, MO, \$522M RAUM (5 advisors moved) [record](#)
- 2026-08-31: First Investment Corporation, OK, \$56M RAUM (3 advisors moved) [record](#)
- 2026-08-20: Mountain Peak Wealth Advisors, LLC, IN (3 advisors moved) [record](#)

CONTACT PATH DFX holds 3 verified routes at this firm and 1 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 16 · FIT 73

4 COMPARABLE DEALS

CO OFFICE

Mariner

Overland Park, KS · independent wealth manager · \$125.4B RAUM · 984 advisors · Also on DFX as a family office, a private equity firm, a venture firm, an independent sponsor and a real estate fund manager

WHY THIS ACQUIRER

- 5 acquisitions since 2023-09-30, the newest on 2026-07-28; all read from advisors re-registering together
- 4 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$517M
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$125.4B RAUM, 984 advisors on IAPD, an independent wealth manager; RAUM grew 24% a year over three annual amendments
- Owned on Schedule A or B by Mariner Wealth Advisors, LLC; Emerald Holdings I, LLC; Emerald Holdings II, L.p.

ACQUISITIONS ON THE RECORD

- 2026-01-13: First National Advisors LLC, MA, \$1.4B RAUM (4 advisors moved) [record](#)
- 2026-01-03: Strava Wealth, PA, \$388M RAUM (3 advisors moved) [record](#)
- 2025-10-01: Forte Capital LLC, NY, \$1.5B RAUM (13 advisors moved) [record](#)
- 2025-02-18: Cassidy Schiller Wealth Management, LLC, OH, \$517M RAUM (6 advisors moved) [record](#)
- 2026-07-28: Atlantic Wealth Partners, LLC, FL, \$198M RAUM (3 advisors moved) [record](#)

CONTACT PATH DFX holds 7 verified routes at this firm and 4 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 17 · FIT 70

6 COMPARABLE DEALS

SAME REGION

Apella Wealth

West Hartford, CT · independent wealth manager · \$11.1B RAUM · 91 advisors

WHY THIS ACQUIRER

- 8 acquisitions since 2023-09-30, the newest on 2026-09-22; all read from advisors re-registering together
- 6 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$533M
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$11.1B RAUM, 91 advisors on IAPD, an independent wealth manager; RAUM grew 65% a year over three annual amendments
- Owned on Schedule A or B by Apella Holdings, LLC; Strategic Investment Holdings, LLC; Catapult Investments, LLC

ACQUISITIONS ON THE RECORD

- 2026-09-22: Morris Financial Concepts, Inc., SC, \$538M RAUM (9 advisors moved) [record](#)
- 2026-05-05: Financial Connections Group, Inc., CA, \$625M RAUM (5 advisors moved) [record](#)
- 2025-12-01: Park Piedmont Advisors LLC, IL, \$1.0B RAUM (3 advisors moved) [record](#)
- 2025-11-12: Iron Horse Wealth Management, LLC, IA, \$533M RAUM (5 advisors moved) [record](#)
- 2025-03-28: Marrella Private Wealth, LLC, PA, \$453M RAUM (5 advisors moved) [record](#)

CONTACT PATH DFX holds 7 verified routes at this firm and 4 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 18 · FIT 69

7 COMPARABLE DEALS

SAME REGION

CW Advisors, LLC

Boston, MA · independent wealth manager · \$15.2B RAUM · 94 advisors · Also on DFX as a private equity firm and an independent sponsor

WHY THIS ACQUIRER

- 8 acquisitions since 2023-09-30, the newest on 2026-06-10; all read from advisors re-registering together
- 7 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$481M
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$15.2B RAUM, 94 advisors on IAPD, an independent wealth manager; RAUM grew 44% a year over three annual amendments
- Owned on Schedule A or B by Congress Buyer, Inc.; Audax Private Equity Business VII LP; Audax Private Equity Fund VII-a, L.p

ACQUISITIONS ON THE RECORD

- 2026-06-10: Catalina Capital Group, LLC, CA, \$616M RAUM (3 advisors moved) [record](#)
- 2025-08-06: CMS Wealth Management, PA, \$397M RAUM (4 advisors moved) [record](#)
- 2025-05-02: Wolf Group Capital Advisors, VA, \$527M RAUM (5 advisors moved) [record](#)
- 2025-03-27: Delta Financial Group, Inc., NJ, \$1.2B RAUM (4 advisors moved) [record](#)
- 2025-02-03: Fernwood Investment Management, LLC, MA, \$436M RAUM (3 advisors moved) [record](#)

CONTACT PATH DFX holds 2 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 19 · FIT 68

6 COMPARABLE DEALS

CO DEAL

Hightower Advisors, LLC

Chicago, IL · broker-dealer affiliated wealth manager · \$198.6B RAUM · 1043 advisors · Also on DFX as a private equity firm and an independent sponsor

WHY THIS ACQUIRER

- 9 acquisitions since 2023-09-30, the newest on 2025-09-04; all read from advisors re-registering together
- 6 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$1.0B
- Seller's market: 1 deal for a firm based in Colorado
- Form ADV: \$198.6B RAUM, 1043 advisors on IAPD, an broker-dealer affiliated wealth manager; RAUM grew 24% a year over three annual amendments
- Owned on Schedule A or B by Hightower Holding, LLC; THL Equity Fund VII Investors (ht), LLC; THL Holdco, LLC

ACQUISITIONS ON THE RECORD

- 2025-03-31: Dechtman Wealth Management, CO, \$651M RAUM (3 advisors moved) [record](#)
- 2025-07-30: Smith Anglin Financial, LLC, TX, \$2.0B RAUM (15 advisors moved) [record](#)
- 2025-02-04: Financial Planning And Information Services, Inc., WI, \$1.1B RAUM (7 advisors moved) [record](#)
- 2024-01-26: Resource Consulting Group, FL, \$2.3B RAUM (16 advisors moved) [record](#)
- 2023-11-29: TEN Capital Wealth Advisors, LLC, WA, \$913M RAUM (8 advisors moved) [record](#)

CONTACT PATH DFX holds 3 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 20 · FIT 68

6 COMPARABLE DEALS

CO OFFICE

Modern Wealth Management, LLC

Kansas City, MO · independent wealth manager · \$10.9B RAUM · 156 advisors

WHY THIS ACQUIRER

- 7 acquisitions since 2023-09-30, the newest on 2026-07-31; all read from advisors re-registering together
- 6 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$673M
- Seller's market: an IAPD branch office in Colorado; 1 deal in the Mountain West states
- Form ADV: \$10.9B RAUM, 156 advisors on IAPD, an independent wealth manager
- Owned on Schedule A or B by MWH Intermediate II, LLC; Crestview IV MWM Holdings, L.p.; Crestview Partners IV GP, L.p.

ACQUISITIONS ON THE RECORD

- 2024-11-12: Petso Financial Consultants LLC, ID, \$1.2B RAUM (5 advisors moved) [record](#)
- 2026-07-31: LWM Advisory Services, LLC, FL, \$1.1B RAUM (5 advisors moved) [record](#)
- 2025-09-25: OFM Wealth, IL, \$311M RAUM (4 advisors moved) [record](#)
- 2025-04-29: Planned Asset Management, CA, \$320M RAUM (3 advisors moved) [record](#)
- 2025-03-28: Wade Financial Advisory, Inc., CA, \$673M RAUM (7 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 21 · FIT 68

2 COMPARABLE DEALS

CO OFFICE

Sequoia Financial Group, L.L.C.

Akron, OH · independent wealth manager · \$32.2B RAUM · 259 advisors · Also on DFX as a credit provider, a private equity firm, a real estate fund manager and an independent sponsor

WHY THIS ACQUIRER

- 5 acquisitions since 2023-09-30, the newest on 2026-06-30; all read from advisors re-registering together
- 2 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$324M
- Seller's market: an IAPD branch office in Colorado; 1 deal in the Mountain West states
- Form ADV: \$32.2B RAUM, 259 advisors on IAPD, an independent wealth manager; RAUM grew 48% a year over three annual amendments
- Owned on Schedule A or B by Sequoia Financial Group, LLC; Thomas A. Haught Living Trust; Valeas Capital Partners Fund I LP
- Capital path: SEQUOIA FINANCIAL GROUP, L.L.C. (registered adviser) > ZCA APEX CORPORATE PARTNERS, LLC (real estate vehicle) > Sequoia Financial Group, L.L.C. (real estate manager), \$6.6M, as of 2026-08-24
- Capital path: SEQUOIA FINANCIAL GROUP, L.L.C. (registered adviser) > ZCA FRONT STREET QOF, LLC (real estate vehicle) > Sequoia Financial Group, L.L.C. (real estate manager), \$6.0M, as of 2026-08-24

ACQUISITIONS ON THE RECORD

- 2025-10-22: The Martin Worley Group, UT, \$385M RAUM (4 advisors moved) [record](#)
- 2025-03-25: Family Asset Management, LLC, SC, \$324M RAUM (3 advisors moved) [record](#)
- 2026-06-30: Sterling Financial Group, Inc., CA, \$16M RAUM (4 advisors moved) [record](#)
- 2025-09-10: Carlson Capital Management, LLC, MN, \$3.8B RAUM (3 advisors moved) [record](#)
- 2023-10-20: Cirrus Wealth Management, OH, \$298M RAUM (3 advisors moved) [record](#)

CONTACT PATH DFX holds 1 verified route at this firm and 1 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 22 · FIT 68

5 COMPARABLE DEALS

CO OFFICE

Merit Financial Advisors

Alpharetta, GA · broker-dealer affiliated wealth manager · \$23.9B RAUM · 282 advisors

WHY THIS ACQUIRER

- 9 acquisitions since 2023-09-30, the newest on 2026-03-31; all read from advisors re-registering together
- 5 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$342M
- Seller's market: an IAPD branch office in Colorado; 3 deals in the Mountain West states
- Form ADV: \$23.9B RAUM, 282 advisors on IAPD, an broker-dealer affiliated wealth manager; RAUM grew 63% a year over three annual amendments
- Owned on Schedule A or B by Merit Financial, Inc.; Merit Holdings, LLC; Project Alpha Acquisition, LLC

ACQUISITIONS ON THE RECORD

- 2025-08-12: Fiduciary Services LLC, ID, \$1.3B RAUM (3 advisors moved) [record](#)
- 2025-05-30: Riggs Capital Management, LLC, UT, \$307M RAUM (4 advisors moved) [record](#)
- 2026-03-31: Your Retirement Coach, GA, \$377M RAUM (5 advisors moved) [record](#)
- 2025-12-04: Obsidian Personal Planning Solutions, LLC, MD, \$407M RAUM (6 advisors moved) [record](#)
- 2025-01-31: Zimmermann Investment Management & Planning LLC, PA, \$409M RAUM (5 advisors moved) [record](#)

CONTACT PATH DFX holds 3 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 23 · FIT 66

1 COMPARABLE DEAL

CO DEAL

Savvy

New York, NY · independent wealth manager · \$5.0B RAUM · 190 advisors

WHY THIS ACQUIRER

- 3 acquisitions since 2023-09-30, the newest on 2026-06-29; all read from advisors re-registering together
- 1 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$235M
- Seller's market: 1 deal for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$5.0B RAUM, 190 advisors on IAPD, an independent wealth manager; RAUM grew 252% a year over three annual amendments
- Owned on Schedule A or B by Savvy Wealth, Inc.

ACQUISITIONS ON THE RECORD

- 2026-03-31: Colorado Wealth Group LLC, CO, \$235M RAUM (4 advisors moved) [record](#)
- 2026-06-29: Claris Financial, LLC, VA, \$330M RAUM (3 advisors moved) [record](#)
- 2026-03-31: Marcado Asset Management LLC, TX, \$27M RAUM (3 advisors moved) [record](#)

CONTACT PATH DFX holds 5 verified routes at this firm and 5 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 24 · FIT 64

3 COMPARABLE DEALS

CO DEAL

Arax Advisory Partners

New York, NY · broker-dealer affiliated wealth manager · \$26.5B RAUM · 231 advisors · Also on DFX as a private equity firm, a real estate fund manager and an independent sponsor

WHY THIS ACQUIRER

- 5 acquisitions since 2023-09-30, the newest on 2026-02-06; 1 sworn on Form ADV as successions, 4 read from advisors re-registering together
- 3 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$1.2B
- Seller's market: 1 deal for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$26.5B RAUM, 231 advisors on IAPD, an broker-dealer affiliated wealth manager; RAUM grew 184% a year over three annual amendments
- Owned on Schedule A or B by Arax Wealth, LLC; Hocondo, LLC; Redbird Capital Partners Fund IV Genpar LLC
- Capital path: ARAX ADVISORY PARTNERS (registered adviser) > FIELDSTONE GEM VI INVESTORS (real estate vehicle) > SRS Capital Advisors, LLC (real estate manager), \$1.1M, as of 2026-08-14
- Capital path: ARAX ADVISORY PARTNERS (registered adviser) > FIELDSTONE GEM V INVESTORS (real estate vehicle) > SRS Capital Advisors, LLC (real estate manager), \$465K, as of 2026-08-14

ACQUISITIONS ON THE RECORD

- 2025-03-26: Cedrus, CO, \$651M RAUM (19 advisors moved) [record](#)
- 2026-02-06: GFP Private Wealth, OH, \$1.3B RAUM (12 advisors moved) [record](#)
- 2025-12-26: Summit Wealth Strategies, MO, \$979M RAUM (12 advisors moved) [record](#)
- 2025-07-11: Schechter Investment Advisors, LLC, MI, \$3.9B RAUM (11 advisors moved) [record](#)
- 2024-06-25: an adviser the filing does not name (sworn succession) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 25 · FIT 64

3 COMPARABLE DEALS

CO OFFICE

Alphacore Capital LLC

La Jolla, CA · independent wealth manager · \$13.0B RAUM · 65 advisors · Also on DFX as a private equity firm

WHY THIS ACQUIRER

- 3 acquisitions since 2023-09-30, the newest on 2025-11-11; all read from advisors re-registering together
- 3 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$1.4B
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$13.0B RAUM, 65 advisors on IAPD, an independent wealth manager; RAUM grew 105% a year over three annual amendments
- Owned on Schedule A or B by Alphacore Companies LLC; Constellation Wealth Capital Fund GP, LLC; CWC Genesis Investor, LLC

ACQUISITIONS ON THE RECORD

- 2025-11-11: SPC Financial Inc, MD, \$1.4B RAUM (15 advisors moved) [record](#)
- 2025-05-15: Callan Capital, LLC, CA, \$2.3B RAUM (4 advisors moved) [record](#)
- 2025-03-03: Entrust Wealth Advisors, LLC, CA, \$367M RAUM (3 advisors moved) [record](#)

CONTACT PATH DFX holds 2 verified routes at this firm and 1 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 26 · FIT 64

2 COMPARABLE DEALS

CO DEAL

IMA Advisory Services, Inc.*Denver, CO · wealth manager with a mixed client base · \$3.9B RAUM · 45 advisors · Also on DFX as an allocator***WHY THIS ACQUIRER**

- 2 acquisitions since 2023-09-30, the newest on 2026-05-01; all read from advisors re-registering together
- 2 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$1.1B
- Seller's market: 2 deals for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$3.9B RAUM, 45 advisors on IAPD, an wealth manager with a mixed client base; RAUM grew 76% a year over three annual amendments
- Owned on Schedule A or B by IMA Advisors LLC; IMA Financial Group, Inc.; Nmsef I Holdings II, L.p.

ACQUISITIONS ON THE RECORD

- 2026-05-01: Coordinated Financial Services, Inc., CO, \$427M RAUM (3 advisors moved) [record](#)
- 2025-01-03: Syntrinsic LLC, CO, \$1.7B RAUM (7 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 27 · FIT 63

2 COMPARABLE DEALS

CO OFFICE

Ashton Thomas Private Wealth*Scottsdale, AZ · independent wealth manager · \$6.0B RAUM · 98 advisors***WHY THIS ACQUIRER**

- 2 acquisitions since 2023-09-30, the newest on 2026-03-11; all read from advisors re-registering together
- 2 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$662M
- Seller's market: an IAPD branch office in Colorado; 1 deal in the Mountain West states
- Form ADV: \$6.0B RAUM, 98 advisors on IAPD, an independent wealth manager; RAUM grew 44% a year over three annual amendments
- Owned on Schedule A or B by Ashton Thomas Management LLC; Arax Wealth Management, LLC; Hana Holdings, LLC

ACQUISITIONS ON THE RECORD

- 2026-03-11: Pinnacle Peak Private Client Group, LLC, AZ, \$481M RAUM (3 advisors moved) [record](#)
- 2025-12-05: DAY Hagan Asset Management, FL, \$843M RAUM (5 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 28 · FIT 60

1 COMPARABLE DEAL

CO OFFICE

Integrated Wealth Concepts LLC

Waltham, MA · independent wealth manager · \$23.6B RAUM · 473 advisors · Also on DFX as a private equity firm

WHY THIS ACQUIRER

- 2 acquisitions since 2023-09-30, the newest on 2026-05-14; all read from advisors re-registering together
- 1 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$329M
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$23.6B RAUM, 473 advisors on IAPD, an independent wealth manager; RAUM grew 47% a year over three annual amendments
- Owned on Schedule A or B by Integrated Partners, LLC

ACQUISITIONS ON THE RECORD

- 2026-05-14: Questmont Virtual Family Office, LLC, FL, \$436M RAUM (3 advisors moved) [record](#)
- 2026-05-11: Milestone Wealth, NC, \$221M RAUM (3 advisors moved) [record](#)

CONTACT PATH DFX holds 2 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 29 · FIT 60

1 COMPARABLE DEAL

CO DEAL

JFG Family Office

Denver, CO · independent wealth manager · \$4.5B RAUM · 35 advisors · Also on DFX as a family office, a private equity firm and an independent sponsor

WHY THIS ACQUIRER

- 1 acquisition since 2023-09-30, the newest on 2026-01-19; all read from advisors re-registering together
- 1 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$1.2B
- Seller's market: 1 deal for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$4.5B RAUM, 35 advisors on IAPD, an independent wealth manager; RAUM grew 31% a year over three annual amendments
- Owned on Schedule A or B by B&w Holdings LLC

ACQUISITIONS ON THE RECORD

- 2026-01-19: JFG Wealth Management, LLC, CO, \$1.2B RAUM (22 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 30 · FIT 59

4 COMPARABLE DEALS

Savant Wealth Management

Rockford, IL · independent wealth manager · \$55.6B RAUM · 399 advisors · Also on DFX as a private equity firm

WHY THIS ACQUIRER

- 10 acquisitions since 2023-09-30, the newest on 2026-06-09; all read from advisors re-registering together
- 4 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$470M
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$55.6B RAUM, 399 advisors on IAPD, an independent wealth manager; RAUM grew 61% a year over three annual amendments
- Owned on Schedule A or B by Savant Capital Holdings LLC; Scmi, Inc. FKA Savant Capital Management, Inc.

ACQUISITIONS ON THE RECORD

- 2026-01-15: APC Financial Planning, TN, \$407M RAUM (5 advisors moved) [record](#)
- 2025-12-08: Gryphon Advisors, LLC, IL, \$533M RAUM (4 advisors moved) [record](#)
- 2025-10-20: Prairieview Partners, LLC, MN, \$1.1B RAUM (11 advisors moved) [record](#)
- 2025-05-02: Corrigan Financial Inc, RI, \$1.1B RAUM (11 advisors moved) [record](#)
- 2026-06-09: North Ridge, OR, \$216M RAUM (3 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 31 · FIT 58

3 COMPARABLE DEALS

SAME REGION

HUB Investment Partners, LLC

Austin, TX · independent wealth manager · \$11.9B RAUM · 117 advisors · Also on DFX as a real estate fund manager and a private equity firm

WHY THIS ACQUIRER

- 4 acquisitions since 2023-09-30, the newest on 2026-03-30; all read from advisors re-registering together
- 3 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$525M
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$11.9B RAUM, 117 advisors on IAPD, an independent wealth manager; RAUM grew 27% a year over three annual amendments
- Owned on Schedule A or B by Hockey Intermediate Inc.; Hockey Investments L.p.; Hockey Parent Holdings GP, LLC
- Capital path: HUB INVESTMENT PARTNERS, LLC (registered adviser) > 1845 REAL ESTATE HOLDINGS, LLC (real estate vehicle) > HUB Investment Partners, LLC (real estate manager), \$2.3M, as of 2021-10-19

ACQUISITIONS ON THE RECORD

- 2026-03-30: HUB Investment Advisors, Inc, NE, \$2.1B RAUM (6 advisors moved) [record](#)
- 2025-12-31: Veripax Wealth Management, Inc., CA, \$343M RAUM (3 advisors moved) [record](#)
- 2025-01-23: Millennium Advisory Services, Inc., VA, \$708M RAUM (17 advisors moved) [record](#)
- 2024-12-31: AFS Financial Group, LLC, MD, \$245M RAUM (4 advisors moved) [record](#)

CONTACT PATH DFX holds 3 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 32 · FIT 58

0 COMPARABLE DEALS

CO DEAL

Quartz Partners Investment Management

Saratoga Springs, NY · independent wealth manager · \$612M RAUM · 29 advisors

WHY THIS ACQUIRER

- 2 acquisitions since 2023-09-30, the newest on 2026-06-08; all read from advisors re-registering together
- 0 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$40M
- Seller's market: 1 deal for a firm based in Colorado
- Form ADV: \$612M RAUM, 29 advisors on IAPD, an independent wealth manager; RAUM grew 129% a year over three annual amendments
- Owned on Schedule A or B by Etico Financial, LLC

ACQUISITIONS ON THE RECORD

- 2026-06-08: Athenainvest Advisors LLC, CO, \$80M RAUM (4 advisors moved) [record](#)
- 2023-10-24: Etico Wealth Management LLC, NY, \$226K RAUM (5 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 33 · FIT 58

2 COMPARABLE DEALS

CO DEAL

Robertson Stephens

San Francisco, CA · independent wealth manager · \$8.8B RAUM · 71 advisors · Also on DFX as a venture firm and a private equity firm

WHY THIS ACQUIRER

- 3 acquisitions since 2023-09-30, the newest on 2024-10-25; all read from advisors re-registering together
- 2 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$379M
- Seller's market: 1 deal for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$8.8B RAUM, 71 advisors on IAPD, an independent wealth manager; RAUM grew 33% a year over three annual amendments
- Owned on Schedule A or B by Robertson Stephens Holdings, LLC; LAC Partners (carryco), LP; LAC RS Manager, LLC

ACQUISITIONS ON THE RECORD

- 2024-08-28: Ratio Wealth Group LLC, CO, \$577M RAUM (4 advisors moved) [record](#)
- 2024-08-26: Rain Capital Management, OR, \$379M RAUM (3 advisors moved) [record](#)
- 2024-10-25: Cafg Wealth Management, Inc., IL, \$225M RAUM (3 advisors moved) [record](#)

CONTACT PATH DFX holds 2 verified routes at this firm and 1 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 34 · FIT 58

0 COMPARABLE DEALS

CO DEAL

Pathstone

Englewood, NJ · independent wealth manager · \$110.3B RAUM · 201 advisors · Also on DFX as a family office, an independent sponsor, a credit provider, a private equity firm and a real estate fund manager

WHY THIS ACQUIRER

- 2 acquisitions since 2023-09-30, the newest on 2026-06-01; all read from advisors re-registering together
- 0 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$7.0B
- Seller's market: 1 deal for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$110.3B RAUM, 201 advisors on IAPD, an independent wealth manager; RAUM grew 64% a year over three annual amendments
- Owned on Schedule A or B by Pathstone Intermediate Holdings; Kelso GP XI, LLC; KIA XI (tailwind) GP, L.p.
- Capital path: PATHSTONE (registered adviser) > HCP REAL ESTATE FUND III, L.P. (real estate vehicle) > Pathstone (real estate manager), \$66M, as of 2026-03-31
- Capital path: PATHSTONE (registered adviser) > HCP REAL ESTATE FUND II, L.P. (real estate vehicle) > Pathstone (real estate manager), \$46M, as of 2026-03-31

ACQUISITIONS ON THE RECORD

- 2024-05-08: Crestone Asset Management LLC, CO, \$3.6B RAUM (20 advisors moved) [record](#)
- 2026-06-01: Mill Creek Capital Advisors, LLC, PA, \$10.5B RAUM (23 advisors moved) [record](#)

CONTACT PATH DFX holds 2 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 35 · FIT 56

3 COMPARABLE DEALS

SAME REGION

Osaic Wealth, Inc.

Scottsdale, AZ · broker-dealer affiliated wealth manager · \$234.9B RAUM · 8054 advisors · Also on DFX as a private equity firm and a venture firm

WHY THIS ACQUIRER

- 8 acquisitions since 2023-09-30, the newest on 2026-09-02; all read from advisors re-registering together
- 3 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$236M
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$234.9B RAUM, 8054 advisors on IAPD, an broker-dealer affiliated wealth manager; RAUM grew 100% a year over three annual amendments
- Owned on Schedule A or B by The Berlinski Family 2006 Trust; RCP Artemis Co-invest, L.p.; RCP Genpar Holdco LLC

ACQUISITIONS ON THE RECORD

- 2026-09-02: Wagner Loftin Investment Services LLC, CA, \$396M RAUM (6 advisors moved) [record](#)
- 2026-02-09: Bard Financial Services, Inc., CT, \$639M RAUM (3 advisors moved) [record](#)
- 2024-06-10: The Retirement Group, LLC, CA, \$544M RAUM (3 advisors moved) [record](#)
- 2026-03-06: Regal Advisory Services, Inc., CA, \$48M RAUM (4 advisors moved) [record](#)
- 2025-12-31: New Century Financial Group, LLC, NJ, \$193M RAUM (8 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 36 · FIT 56

4 COMPARABLE DEALS

Bluespring Wealth Management, LLC

Austin, TX · independent wealth manager · \$5.4B RAUM · 46 advisors

WHY THIS ACQUIRER

- 4 acquisitions since 2023-09-30, the newest on 2026-07-08; all read from advisors re-registering together
- 4 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$904M
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$5.4B RAUM, 46 advisors on IAPD, an independent wealth manager; RAUM grew 63% a year over three annual amendments
- Owned on Schedule A or B by Bluespring Wealth Holdco, Inc.; Kestra Advisor Services Holding B, Inc.; Kestra Advisor Services Holding C, Inc.

ACQUISITIONS ON THE RECORD

- 2026-07-08: Joule Financial, LLC, KY, \$479M RAUM (5 advisors moved) [record](#)
- 2026-07-08: Ritter Daniher Financial Advisory LLC, OH, \$936M RAUM (10 advisors moved) [record](#)
- 2026-06-08: Capital Planning Advisors LLC, CA, \$1.5B RAUM (15 advisors moved) [record](#)
- 2026-06-08: Bedell Frazier Investment Counselling, LLC., CA, \$872M RAUM (16 advisors moved) [record](#)

CONTACT PATH DFX holds 3 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 37 · FIT 56

3 COMPARABLE DEALS

CO DEAL

Northcoast Asset Management LLC

Stamford, CT · independent wealth manager · \$5.0B RAUM · 30 advisors · Also on DFX as a family office

WHY THIS ACQUIRER

- 6 acquisitions since 2023-09-30, the newest on 2025-04-03; all read from advisors re-registering together
- 3 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$2.8B
- Seller's market: 2 deals for a firm based in Colorado; 3 deals in the Mountain West states
- Form ADV: \$5.0B RAUM, 30 advisors on IAPD, an independent wealth manager; RAUM grew -12% a year over three annual amendments
- Owned on Schedule A or B by Focus Operating, LLC; Cd&r Ferdinand Co-investor, L.p.; Cd&r Ferdinand Holdings, L.p.

ACQUISITIONS ON THE RECORD

- 2024-07-03: Ifam Capital, CO, \$1.7B RAUM (6 advisors moved) [record](#)
- 2025-04-03: Transform Wealth, LLC, CO, \$3.4B RAUM (17 advisors moved) [record](#)
- 2024-07-01: TMD Wealth Management, AZ, \$781M RAUM (5 advisors moved) [record](#)
- 2024-08-14: Relative Value Partners, LLC, IL, \$2.6B RAUM (12 advisors moved) [record](#)
- 2024-05-06: Strategic Wealth Partners, IL, \$3.5B RAUM (22 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 38 · FIT 55

2 COMPARABLE DEALS

CO OFFICE

Edelman Financial Engines

Santa Clara, CA · independent wealth manager · \$326.3B RAUM · 723 advisors

WHY THIS ACQUIRER

- 3 acquisitions since 2023-09-30, the newest on 2025-10-29; all read from advisors re-registering together
- 2 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$411M
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$326.3B RAUM, 723 advisors on IAPD, an independent wealth manager; RAUM grew 10% a year over three annual amendments
- Owned on Schedule A or B by Edelman Financial Engines, LLC; Edelman Financial Engines Holdings I, LLC; Edelman Financial Engines Holdings II, Inc.

ACQUISITIONS ON THE RECORD

- 2024-05-08: Soundmark Wealth Management, LLC, WA, \$411M RAUM (4 advisors moved) [record](#)
- 2023-12-11: PRW Wealth Management LLC, MA, \$512M RAUM (4 advisors moved) [record](#)
- 2025-10-29: Hasenberg Financial Group, WI, \$270M RAUM (4 advisors moved) [record](#)

CONTACT PATH DFX holds 7 verified routes at this firm and 5 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 39 · FIT 55

3 COMPARABLE DEALS

F L Putnam Investment Management Co.*Lynnfield, MA · independent wealth manager · \$9.7B RAUM · 79 advisors · Also on DFX as a family office***WHY THIS ACQUIRER**

- 4 acquisitions since 2023-09-30, the newest on 2026-08-28; all read from advisors re-registering together
- 3 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$697M
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$9.7B RAUM, 79 advisors on IAPD, an independent wealth manager; RAUM grew 31% a year over three annual amendments
- Owned on Schedule A or B by F.I. Putnam Securities Company Incorporated

ACQUISITIONS ON THE RECORD

- 2026-08-28: Seascope Capital Management, LLC, NH, \$467M RAUM (4 advisors moved) [record](#)
- 2026-05-21: Arcadia Investment Management Corp, MI, \$697M RAUM (3 advisors moved) [record](#)
- 2024-12-06: Arbor Capital Management Corp, NY, \$934M RAUM (4 advisors moved) [record](#)
- 2025-03-07: AOG Wealth Management, VA (5 advisors moved) [record](#)

CONTACT PATH DFX holds 6 verified routes at this firm and 6 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 40 · FIT 55

1 COMPARABLE DEAL

CO OFFICE

Intellicents Investment Solutions Inc*Albert Lea, MN · wealth manager with a mixed client base · \$9.9B RAUM · 60 advisors · Also on DFX as an allocator***WHY THIS ACQUIRER**

- 2 acquisitions since 2023-09-30, the newest on 2026-03-11; all read from advisors re-registering together
- 1 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$337M
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$9.9B RAUM, 60 advisors on IAPD, an wealth manager with a mixed client base; RAUM grew 25% a year over three annual amendments

ACQUISITIONS ON THE RECORD

- 2026-03-11: TRG Advisors, Inc., FL, \$548M RAUM (3 advisors moved) [record](#)
- 2024-03-29: True Wealth & Company, KS, \$126M RAUM (4 advisors moved) [record](#)

CONTACT PATH DFX holds 102 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 41 · FIT 54

3 COMPARABLE DEALS

Coastal Bridge Advisors

Westport, CT · independent wealth manager · \$5.0B RAUM · 40 advisors

WHY THIS ACQUIRER

- 3 acquisitions since 2023-09-30, the newest on 2026-08-28; all read from advisors re-registering together
- 3 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$1.4B
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$5.0B RAUM, 40 advisors on IAPD, an independent wealth manager; RAUM grew 24% a year over three annual amendments
- Owned on Schedule A or B by Focus Operating, LLC; Cd&r Ferdinand Holdings, L.p.; Clayton, Dubilier & Rice Fund XII, L.p.

ACQUISITIONS ON THE RECORD

- 2026-08-28: One Charles Private Wealth, MA, \$1.1B RAUM (6 advisors moved) [record](#)
- 2026-07-16: Waddell & Associates, LLC, TN, \$2.4B RAUM (10 advisors moved) [record](#)
- 2025-01-28: Trinitypoint Wealth, LLC, CT, \$1.4B RAUM (8 advisors moved) [record](#)

CONTACT PATH DFX holds 4 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 42 · FIT 53

1 COMPARABLE DEAL

SAME REGION

Perigon Wealth Management, LLC

San Francisco, CA · independent wealth manager · \$11.3B RAUM · 95 advisors · Also on DFX as a private equity firm

WHY THIS ACQUIRER

- 4 acquisitions since 2023-09-30, the newest on 2025-12-09; all read from advisors re-registering together
- 1 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$200M
- Seller's market: 1 deal in the Mountain West states
- Form ADV: \$11.3B RAUM, 95 advisors on IAPD, an independent wealth manager; RAUM grew 33% a year over three annual amendments
- Owned on Schedule A or B by Perigon Financial Holdings, LLC; CWC Prism Investor, LLC; Jhbj Holdings, LLC

ACQUISITIONS ON THE RECORD

- 2025-12-09: Gitterman Wealth Management, LLC, NJ, \$666M RAUM (7 advisors moved) [record](#)
- 2024-02-16: Wealth Advisors, Inc., NV, \$224M RAUM (4 advisors moved) [record](#)
- 2024-03-29: Blue Water Capital Management, LLC, NY, \$150M RAUM (3 advisors moved) [record](#)
- 2024-03-21: Lumin Financial, LLC, MI, \$175M RAUM (3 advisors moved) [record](#)

CONTACT PATH DFX holds 6 verified routes at this firm and 5 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 43 · FIT 52

2 COMPARABLE DEALS

SAME REGION

Dakota Wealth, LLC*Palm Beach Gardens, FL · independent wealth manager · \$6.9B RAUM · 61 advisors***WHY THIS ACQUIRER**

- 3 acquisitions since 2023-09-30, the newest on 2025-12-18; all read from advisors re-registering together
- 2 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$351M
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$6.9B RAUM, 61 advisors on IAPD, an independent wealth manager; RAUM grew 40% a year over three annual amendments
- Owned on Schedule A or B by Dakota Wealth Management, LLC

ACQUISITIONS ON THE RECORD

- 2025-12-12: Lokken Investment Group, LLC, DE, \$367M RAUM (5 advisors moved) [record](#)
- 2024-03-19: Ledge Wealth, MN, \$351M RAUM (3 advisors moved) [record](#)
- 2025-12-18: Lindenwold Advisors Inc., PA, \$279M RAUM (3 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 44 · FIT 51

2 COMPARABLE DEALS

SAME REGION

Parkwoods Wealth Partners, LLC*Clayton, MO · independent wealth manager · \$1.8B RAUM · 29 advisors***WHY THIS ACQUIRER**

- 4 acquisitions since 2023-09-30, the newest on 2026-07-08; 1 sworn on Form ADV as successions, 3 read from advisors re-registering together
- 2 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$358M
- Seller's market: 1 deal in the Mountain West states
- Form ADV: \$1.8B RAUM, 29 advisors on IAPD, an independent wealth manager
- Owned on Schedule A or B by Hansen Family Trust; 2021 Hansen Family Trust; Alfred Sears Revocable Trust

ACQUISITIONS ON THE RECORD

- 2026-07-08: Wellspring Financial Partners, AZ, \$1.2B RAUM (4 advisors moved) [record](#)
- 2024-09-27: Fmf&e Wealth Management, LLC, NY, \$358M RAUM (3 advisors moved) [record](#)
- 2025-12-10: Shoreline Wealth Advisors, IN, \$245M RAUM (6 advisors moved) [record](#)
- 2024-05-28: an adviser the filing does not name (sworn succession) [record](#)

CONTACT PATH DFX holds 4 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 45 · FIT 51

2 COMPARABLE DEALS

CO OFFICE

Prime Capital Financial

Overland Park, KS · wealth manager with a mixed client base · \$39.1B RAUM · 260 advisors

WHY THIS ACQUIRER

- 2 acquisitions since 2023-09-30, the newest on 2025-03-06; all read from advisors re-registering together
- 2 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$487M
- Seller's market: an IAPD branch office in Colorado; 1 deal in the Mountain West states
- Form ADV: \$39.1B RAUM, 260 advisors on IAPD, an wealth manager with a mixed client base; RAUM grew 33% a year over three annual amendments
- Owned on Schedule A or B by Pcia Spv-3, LLC; Chhsz Holdings, LLC; Pcia Spv-1, LLC

ACQUISITIONS ON THE RECORD

- 2023-11-07: Cornerstone, NV, \$364M RAUM (4 advisors moved) [record](#)
- 2025-03-06: Sugarloaf Wealth Management, LLC, GA, \$610M RAUM (9 advisors moved) [record](#)

CONTACT PATH DFX holds 1 verified route at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 46 · FIT 51

1 COMPARABLE DEAL

CO OFFICE

Kestra Advisory Services, LLC

Austin, TX · broker-dealer affiliated wealth manager · \$79.8B RAUM · 1448 advisors · Also on DFX as a private equity firm

WHY THIS ACQUIRER

- 2 acquisitions since 2023-09-30, the newest on 2026-03-13; all read from advisors re-registering together
- 1 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$481M
- Seller's market: an IAPD branch office in Colorado
- Form ADV: \$79.8B RAUM, 1448 advisors on IAPD, an broker-dealer affiliated wealth manager; RAUM grew 24% a year over three annual amendments
- Owned on Schedule A or B by Kestra Financial, Inc.; Kestra Advisor Services Holdings C, Inc; Kingfisher Holding A, Inc.

ACQUISITIONS ON THE RECORD

- 2025-08-14: Magnetic North Advisors, MN, \$481M RAUM (3 advisors moved) [record](#)
- 2026-03-13: Personal Benefit Financial (4 advisors moved) [record](#)

CONTACT PATH DFX holds 2 verified routes at this firm. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 47 · FIT 50

1 COMPARABLE DEAL

SAME REGION

Apollon Wealth Management, LLC

Mount Pleasant, SC · independent wealth manager · \$11.6B RAUM · 144 advisors · Also on DFX as a credit provider and a private equity firm

WHY THIS ACQUIRER

- 4 acquisitions since 2023-09-30, the newest on 2026-02-09; all read from advisors re-registering together
- 1 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$207M
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$11.6B RAUM, 144 advisors on IAPD, an independent wealth manager; RAUM grew 51% a year over three annual amendments
- Owned on Schedule A or B by Apollon Holdings, LLC; Prestige Worldwide, LLC

ACQUISITIONS ON THE RECORD

- 2024-12-31: CIC Wealth, LLC, MD, \$659M RAUM (7 advisors moved) [record](#)
- 2026-02-09: Sage Advisors LLC, \$198M RAUM (3 advisors moved) [record](#)
- 2024-12-10: Bridgemark Wealth Management, MD, \$216M RAUM (3 advisors moved) [record](#)
- 2023-12-13: Catalyst Wealth Management, GA, \$193M RAUM (5 advisors moved) [record](#)

CONTACT PATH DFX holds 1 verified route at this firm and 1 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 48 · FIT 49

2 COMPARABLE DEALS

Modera Wealth Management, LLC

Westwood, NJ · independent wealth manager · \$17.7B RAUM · 135 advisors · Also on DFX as a private equity firm

WHY THIS ACQUIRER

- 2 acquisitions since 2023-09-30, the newest on 2026-07-10; all read from advisors re-registering together
- 2 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$355M
- No deal and no branch office in Colorado or the Mountain West states on the record
- Form ADV: \$17.7B RAUM, 135 advisors on IAPD, an independent wealth manager; RAUM grew 37% a year over three annual amendments
- Owned on Schedule A or B by Modera Capital, Inc.; Bharcap Partners, LLC; Bharcap Partners II, LP

ACQUISITIONS ON THE RECORD

- 2026-07-10: Northstar Financial Planners, Inc., FL, \$312M RAUM (3 advisors moved) [record](#)
- 2024-11-21: Bay Point Wealth, MD, \$399M RAUM (4 advisors moved) [record](#)

CONTACT PATH DFX holds 9 verified routes at this firm and 6 named people with a verified route. On a paid order DFX names the head of corporate development or M&A at each acquirer and releases the route with its source and the date it was verified. The sample prints counts only.

RANK 49 · FIT 49

0 COMPARABLE DEALS

CO DEAL

Matter Family Office

St Louis, MO · independent wealth manager · \$3.8B RAUM · 41 advisors · Also on DFX as a family office and an independent sponsor

WHY THIS ACQUIRER

- 1 acquisition since 2023-09-30, the newest on 2026-07-08; all read from advisors re-registering together
- 0 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$4.3B
- Seller's market: 1 deal for a firm based in Colorado; an IAPD branch office in Colorado
- Form ADV: \$3.8B RAUM, 41 advisors on IAPD, an independent wealth manager; RAUM grew 6% a year over three annual amendments
- Owned on Schedule A or B by Matter Holdings LLC; Forsyth Matter Mezzanine, Inc.

ACQUISITIONS ON THE RECORD

- 2026-07-08: IWP Wealth Management LLC, CO, \$4.3B RAUM (14 advisors moved) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 50 · FIT 46

0 COMPARABLE DEALS

SAME REGION

Venturi Private Wealth

Boise, ID · independent wealth manager · \$3.6B RAUM · 20 advisors · Also on DFX as an independent sponsor, a private equity firm and a real estate fund manager

WHY THIS ACQUIRER

- 1 acquisition since 2023-09-30, the newest on 2026-08-31; all sworn on Form ADV as successions
- 0 of them were firms whose last Form ADV put RAUM between \$300M and \$2.7B, the band around a \$900M seller; the median acquired firm filed \$12.5B
- Seller's market: 1 deal in the Mountain West states
- Form ADV: \$3.6B RAUM, 20 advisors on IAPD, an independent wealth manager; RAUM grew 22% a year over three annual amendments
- Owned on Schedule A or B by The Caprock Group, LLC
- Capital path: VENTURI PRIVATE WEALTH (registered adviser) > VIP REO, LP (real estate vehicle) > Venturi Private Wealth (real estate manager), \$37M, as of 2026-08-31

ACQUISITIONS ON THE RECORD

- 2026-08-31: The Caprock Group, LLC, ID, \$12.5B RAUM (sworn succession) [record](#)

CONTACT PATH On a paid order DFX resolves the head of corporate development or M&A at each acquirer from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

SECTION 10 · WHO STANDS BEHIND EACH BUYER

The owners of record behind the top 25

ACQUIRER	ORGANISATION OWNING IT (FORM ADV SCHEDULE A OR B)	DEALS	RAUM GROWTH A YEAR
Wealth Enhancement Advisory Services, LLC	Wealth Enhancement Group; Onex Partners V GP LP	27	29%
Mercer Global Advisors Inc.	Mercer Advisors Intermediate; OG Crimson Holdings Genpar, LLC	16	34%
Waverly Advisors, LLC	Waam Parent, LLC; Aspire Holdings, LLC	19	76%
Cerity Partners LLC	Cerity Partners Equity Holding LLC; Cp-mcm LLC	15	45%
EP Wealth Advisors	EP Wealth Advisors Holdings, LLC; Epwa Inc.	13	38%
CWM, LLC	Carson Group Holdings, LLC; BCC Blueprint Holdings I, LLC	13	36%
MAI Capital Management, LLC	MAI Capital Management; MAI Capital Management Holdings LLC	12	49%
Lido	Charlesbank Equity Fund X, Limited Partnership	10	48%
Allworth Financial, L.p.	Allworth Financial Group, L.p.; AFG Intermediate, L.p.	11	31%
Beacon Pointe Advisors, LLC	Beacon Pointe Advisors; KKR North America Xiii (polyphony) Blocker Parent, L.p.	13	33%
Creative Planning	CPI Holdco B, LLC; Creative Planning Trust Company, LLC	11	31%
Corient	Corient Partners LP; Corient Holdings Inc	14	20%
LPL Financial LLC	LPL Holdings, Inc.; LPL Financial Holdings Inc.	21	31%
Focus Partners Wealth, LLC	Focus Operating, LLC; Cd&r Associates XII, L.p.	10	113%
Farther	Farther Finance, Inc.	11	187%
Mariner	Mariner Wealth Advisors, LLC; Emerald Holdings I, LLC	5	24%
Apella Wealth	Apella Holdings, LLC; Strategic Investment Holdings, LLC	8	65%
CW Advisors, LLC	Congress Buyer, Inc.; Audax Private Equity Business VII LP	8	44%
Hightower Advisors, LLC	Hightower Holding, LLC; THL Equity Fund VII Investors (ht), LLC	9	24%
Modern Wealth Management, LLC	MWH Intermediate II, LLC; Crestview IV MWM Holdings, L.p.	7	n/a

ACQUIRER	ORGANISATION OWNING IT (FORM ADV SCHEDULE A OR B)	DEALS	RAUM GROWTH A YEAR
Sequoia Financial Group, L.L.C.	Sequoia Financial Group, LLC; Thomas A. Haught Living Trust	5	48%
Merit Financial Advisors	Merit Financial, Inc.; Merit Holdings, LLC	9	63%
Savvy	Savvy Wealth, Inc.	3	252%
Arax Advisory Partners	Arax Wealth, LLC; Hocondo, LLC	5	184%
Alphacore Capital LLC	Alphacore Companies LLC; Constellation Wealth Capital Fund GP, LLC	3	105%

An organisation on Schedule A or B is the holding company or fund that controls the adviser, as the adviser filed it. Many consolidators are owned through a holding company whose own investors sit one level up; those are named on the holding company's filings and on a paid order. Individual owners are not printed here.

SECTION 11 · KILL TESTS AND REFUSED CANDIDATES

87 acquirers screened out, with reasons

CANDIDATE	REFUSED BECAUSE
Captrust	an institutional manager, not a wealth manager: its clients are funds or institutions, which a private client book does not fit
Onedigital	an institutional manager, not a wealth manager: its clients are funds or institutions, which a private client book does not fit
World Investment Advisors, LLC	an adviser of another kind, not a wealth manager: its clients are funds or institutions, which a private client book does not fit
Geowealth Management LLC	no wealth management class on its Form ADV card, so a private client book cannot be matched to it
Syntrinsic LLC	has since left the SEC adviser roster, so it is not a buyer today
Meeder Public Funds, Inc.	an institutional manager, not a wealth manager: its clients are funds or institutions, which a private client book does not fit
Fiduciary Consulting Group	an institutional manager, not a wealth manager: its clients are funds or institutions, which a private client book does not fit
Seaview Investment Managers LLC	an asset manager, not a wealth manager: its clients are funds or institutions, which a private client book does not fit
Falcon Wealth Planning, Inc.	its only succession on the record is to its own business, a re-registration rather than a deal
Smart Money Group, LLC	its only succession on the record is to its own business, a re-registration rather than a deal

CANDIDATE	REFUSED BECAUSE
Tribe Capital	its only succession on the record is to its own business, a re-registration rather than a deal
Finaccess Advisors LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Greycourt & Co., Inc.	its only succession on the record is to its own business, a re-registration rather than a deal
Corient SHC Wealth Management (us) LP	its only succession on the record is to its own business, a re-registration rather than a deal
Corient SHC Partners (us) LP	its only succession on the record is to its own business, a re-registration rather than a deal
Mercer Investment Solutions LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Acorn Financial Advisory Services, Inc.	its only succession on the record is to its own business, a re-registration rather than a deal
Diamond Hill Capital Management, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Berla Investment Consulting	its only succession on the record is to its own business, a re-registration rather than a deal
Soundwatch Capital, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
FCP	its only succession on the record is to its own business, a re-registration rather than a deal
Protocol Wealth, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Addition Wealth	its only succession on the record is to its own business, a re-registration rather than a deal
Make The Memory Financial Planning	its only succession on the record is to its own business, a re-registration rather than a deal
Harbert Fund Advisors, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Talon LLC	its only succession on the record is to its own business, a re-registration rather than a deal
IVY Invest Corporation	its only succession on the record is to its own business, a re-registration rather than a deal
Echelons Capital, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Pine Harbor Wealth Management LLC	its only succession on the record is to its own business, a re-registration rather than a deal
1207 Capital Group, LLC	its only succession on the record is to its own business, a re-registration rather than a deal

CANDIDATE	REFUSED BECAUSE
Onesource Wealth Management	its only succession on the record is to its own business, a re-registration rather than a deal
B.a. Roberts Financial Services, Inc.	its only succession on the record is to its own business, a re-registration rather than a deal
Hamel Associates,inc.	its only succession on the record is to its own business, a re-registration rather than a deal
NLG Capital LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Legacy Wealth Management, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Tolleson Private Wealth Management	its only succession on the record is to its own business, a re-registration rather than a deal
Royal Palms Capital, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Martel Wealth Advisors, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
EJF Capital LP	its only succession on the record is to its own business, a re-registration rather than a deal
Radix Financial, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
BG Investment Services, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Park Place Capital Corporation	its only succession on the record is to its own business, a re-registration rather than a deal
E & G Advisors, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Calixto Global Partners LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Aerodigm Wealth LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Xponance LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Nierenberg Investment Management Company, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Square Nine Capital, LP	its only succession on the record is to its own business, a re-registration rather than a deal
Accountants Proprietary Financial Servicenet, LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Greenwood Gearhart, LLC	its only succession on the record is to its own business, a re-registration rather than a deal

CANDIDATE	REFUSED BECAUSE
Magellan Investment Partners North America, Inc.	its only succession on the record is to its own business, a re-registration rather than a deal
Future Capital	its only succession on the record is to its own business, a re-registration rather than a deal
Alere Planning LLC	its only succession on the record is to its own business, a re-registration rather than a deal
Family Manage LLC	its only succession on the record is to its own business, a re-registration rather than a deal
World Advisory Services	its only succession on the record is to its own business, a re-registration rather than a deal
IMS Capital Management	its only succession on the record is to its own business, a re-registration rather than a deal
Cornerstone Portfolio Research	its only succession on the record is to its own business, a re-registration rather than a deal
Invesco Management S.a.	its only succession on the record is to its own business, a re-registration rather than a deal
Gordian Capital Japan Limited	its only succession on the record is to its own business, a re-registration rather than a deal
IQ EQ Fund Management (singapore) Private Limited	its only succession on the record is to its own business, a re-registration rather than a deal

27 further refusals, each with its reason, are in the report's data file (report.json) delivered with this document.

Kill tests applied to the ranked list

1. A firm whose only succession is to its own business is a re-registration, not an acquirer, and is refused.
2. An acquirer with no Form ADV card, or whose card reads back another CRD, cannot be sized or located and is refused.
3. An acquirer that has since left the SEC adviser roster is not a buyer today and is refused.
4. An asset manager, institutional manager or other non-wealth adviser is refused: a private client book does not fit it.
5. Every deal counted must carry a filing or a registration date inside the window; nothing from press or rumour is counted.

SECTION 12 · WHO SHOULD CARE, AND THE DECISION THAT CHANGES

READER	DECISION THIS CHANGES
The seller and its partners	which five to eight buyers to approach first, and what to ask each about deals of this size
The seller's banker or M&A adviser	a buyer list built from closed deals, with the comparable transactions to cite in the process
Acquirers not on this list	where competitors are buying in Colorado, and at what size
A minority investor in the seller	who has shown it will pay for control of a firm like this, and how recently

SECTION 13 · SOURCES AND LIMITATIONS

Sources

- SEC Form ADV, Item 4 (successions as sworn), Item 5 (RAUM and clients), Schedules A and B (owners), latest filing per adviser.
- FINRA and SEC IAPD registration history for every advisor: the dates behind each absorption and each branch office.
- The DFX canonical identity layer, for the same adviser on the private equity, independent sponsor and other graphs.
- The DFX contact plane, as counts of verified routes per acquirer; no route is printed.

Limitations, stated

- Successions are read from Form ADV Item 4 as filed; a deal structured so the acquired firm keeps its own registration is invisible here until its advisors move.
- An absorption is a rule over registration dates (half the firm, or 25 or more advisors, moving to one firm in a short chain); it is labelled as read from registrations, never as a closed deal.
- An acquired firm's size is its last filed RAUM, which can predate the deal by up to a year; a firm with no card on the record is counted but not sized.
- Fee-only status and deal prices, multiples and terms are not on the record; nothing here estimates them.
- The acquirer head read in full was the 75 leading on the deal record; an acquirer below that line is not ranked.
- **Contacts in this document are counts.** How many verified routes and reachable people DFX holds at each target, never an address or a number. The named person and the route are

released on a paid order, with the source and the date verified, under the resale rule that governs each source.

- **As of.** Read on 2026-09-29; each fact carries the date of the filing or observation it came from.

This is a sample edition, generated from the live graph for the brief above. A paid order is cut to the buyer's own brief and carries the named person at each target with provenance.

SECTION FINAL · DISCLOSURES

Important disclosures

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Where individual people are named, their inclusion is based on publicly disclosed roles at the time of the recency cutoff. People move; titles change. Re-verify before sending.

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