

Q3 2026

RIA M&A Activity Report

Published October 2026

60

ANNOUNCED DEALS

\$100.9B

ACQUIRED AUM

~\$450M

MEDIAN DEAL SIZE

225

2026 YTD DEALS

ABOUT

About FINTRX

FINTRX is the leading private wealth intelligence platform, purpose-built for firms that need to find, understand, and engage with the registered investment advisor and family office channel. FINTRX covers RIAs, broker-dealers, wirehouses, private wealth teams, family offices, and endowments and foundations, giving asset managers, ETF issuers, alternative fund managers, and financial services firms the contact-level intelligence, allocation data, AUM tracking, and relationship mapping they need to move faster than their competition.

46,000+ RIA & BD FIRMS	804,000+ REGISTERED REPS	28,000+ WEALTH TEAMS
4,600+ FAMILY OFFICES	1,900+ BANKS & TRUSTS	1,500+ ENDOWMENTS & FOUNDATIONS

SCOPE

Methodology

This report covers RIA-to-RIA M&A transactions tracked by FINTRX from Q1 2025 through Q3 2026. Both the acquiring and acquired firms are registered wealth management entities within the private wealth landscape. Financial acquirers, including private equity firms, banks, and insurers, are excluded from deal counts and AUM totals, though some transactions may involve firms with institutional backing that also hold RIA registrations.

FINTRX aggregates and validates transactions using public filings, regulatory sources, digital signals, market announcements, and proprietary research. Each transaction record includes acquired firm name, acquiring firm name, transaction date, AUM, employee count, headquarters location, and historical buyer activity.

Table of Contents

01	Q3 2026 Market Snapshot	p. 04
02	Largest Deals of the Quarter	p. 05
03	Most Active Acquirers	p. 05
04	Historical Quarterly Trends	p. 06
05	Top Acquirers: Full Dataset	p. 06
06	Market Implications	p. 07

KEY TAKEAWAYS

01

225 deals

announced in 2026 through September, already surpassing all of 2025's 193.

02

~\$1.4B to ~\$450M

Median deal size since Q1 2025, as buyers target smaller firms.

03

65% of Q3 AUM

came from the five largest transactions, led by Neos Investments (\$30B).

04

6 deals in Q3

for Wealth Enhancement Advisory Services, the top acquirer since Q1 2025 with 21.

01

Q3 2026 Market Snapshot

60 total announced deals	\$100.9B in disclosed acquired AUM	~\$450M median deal size
~\$1.68B average deal size	1,038 total employees across acquired firms	17.3 average acquired firm headcount

THE READ

Two transactions, Neos Investments (\$30B) acquired by Goldman Sachs Asset Management and Summit Trail Advisors (\$21B) acquired by Corient, accounted for more than half of total Q3 acquired AUM. Strip those two out and the average deal size drops to roughly \$840M, much closer to the median and more representative of where most activity is concentrated.

Q3 2026 by Month

MONTH	DEALS	ACQUIRED AUM	MEDIAN	EMPLOYEES
July 2026	22	 \$22.8B	~\$391M	339
August 2026	19	 \$60.2B	~\$345M	273
September 2026	19	 \$17.9B	~\$564M	426
Q3 Total	60	\$100.9B	~\$450M	1,038

Source: FINTRX proprietary transaction data, Q3 2026

July led the quarter on deal count with 22 announced transactions. August produced the highest acquired AUM at \$60.2B, driven by the Neos and Summit Trail transactions. September closed with 19 deals and the quarter's highest median deal size at \$564M: a month without a single headline outlier and a healthy baseline of mid-market activity.

02

Largest Deals of Q3 2026

#	ACQUIRED FIRM	ACQUIRER	AUM	HQ
1	Neos Investments	Goldman Sachs Asset Management	 \$30.0B	Westport, CT
2	Summit Trail Advisors	Corient	 \$21.0B	New York, NY
3	Spire Wealth Management	Concurrent Investment Advisors	 \$5.4B	McLean, VA
4	Seven Bridges Advisors	Corient	 \$4.9B	New York, NY
5	Good Life Advisors	LPL Financial	 \$4.4B	Celebration, FL

Source: FINTRX proprietary transaction data, Q3 2026

The five largest transactions accounted for approximately \$65.7B, roughly 65% of total Q3 acquired AUM. That concentration is consistent with the broader 2026 pattern: a small number of transformative platform acquisitions sitting atop a large base of sub-\$1B activity.

03

Most Active Acquirers: Q3 2026

6

DEALS

Wealth Enhancement Advisory Services

Miramar Capital, Cloud Investments, Trippon Wealth Management, Servo Wealth Management, Weinand Financial, Arbor Capital Management

3

Allworth Financial

Sachetta, Holistic Financial Partners, High Falls Advisors

3

Corient

Seven Bridges Advisors, Summit Trail Advisors, Music Row Wealth Management

2

Captrust

Long Island Wealth Management, Compass Advisors

2

MAI Capital Management

Waypoint Wealth Counsel, The O'Donnell Group

2

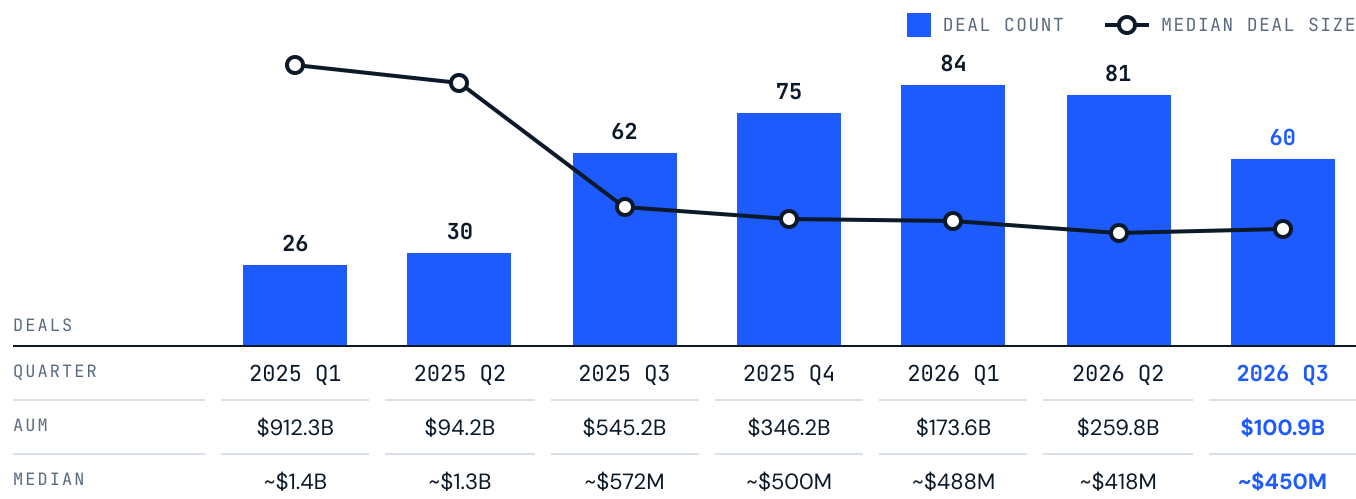
Savant Wealth Management

Richard Brothers Financial Advisors, Socha Financial Group

Source: FINTRX proprietary transaction data, Q3 2026

04

Quarterly Deal Activity: Q1 2025 to Q3 2026



Source: FINTRX proprietary transaction data, Q1 2025 to Q3 2026

Deal volume grew from 26 transactions in Q1 2025 to a peak of 84 in Q1 2026. The 2026 YTD total through September stands at 225 announced transactions, already surpassing all of 2025's 193 deals. Median deal size has compressed from ~\$1.4B in early 2025 to ~\$450M in Q3 2026, reflecting a broadening acquirer base targeting smaller firms. Early 2025 saw fewer transactions weighted toward large platform firms, keeping the median above \$1B. Outsized deals also drove quarterly AUM: Fidelity Personal and Workplace Advisors (\$819B, Q1 2025), Commonwealth Financial Network (\$305B) and Monticello Associates (\$124B, Q3 2025), Clark Capital Management (\$30.6B, Q4 2025) and Pathway Capital Management (\$95B, Q2 2026).

05

Top Acquirers: Q1 2025 to Q3 2026

#	ACQUIRER	DEALS	AUM
1	Wealth Enhancement Advisory Services	21	\$14.3B
2	Beacon Pointe Advisors	15	\$10.2B
3	Cerity Partners	13	\$37.1B
4	Corient	13	\$69.8B
5	Savant Wealth Management	13	\$14.9B
6	Mercer Global Advisors	12	\$10.0B
7	Waverly Advisors	11	\$12.4B
8	CWM, LLC	10	\$6.5B
9	MAI Capital Management	9	\$31.7B
10	EP Wealth Advisors	9	\$6.5B

Source: FINTRX proprietary transaction data, Q1 2025 to Q3 2026

06 • MARKET IMPLICATIONS

What This Means for ETF Issuers and Asset Managers

Every acquisition is a commercial trigger event. When RIAs merge, advisors may move firms, investment platforms are reevaluated, product shelves change, new decision-makers emerge, and territories realign. Competitors may lose footing during integration.

Sixty transactions in Q3 alone, and 225 across 2026 to date, means hundreds of disruption events across the private wealth channel each year. The teams that move fastest on M&A intelligence will be best positioned before competitors do.

Smart distribution teams should track active acquirers gaining scale, advisor movement after deals, newly combined firms reviewing allocations, regions seeing elevated concentration, and buyers with growing enterprise influence.

What This Means for Acquisitive RIAs

The most active buyers in this dataset are running proactive, repeatable pipelines rather than waiting for banker-led opportunities. Firms seeking growth need better visibility into likely sellers, succession-risk firms, regional tuck-in targets, repeat buyer patterns, and competitor expansion activity.

The compression of median deal size to the \$400–500M range signals that the market for sub-\$1B acquisitions remains highly active and competitive. Firms that build systematic pipeline visibility will outperform those relying on reactive deal flow.

For growth-focused teams, M&A data is not just market news. It is revenue intelligence.



Turn RIA M&A Activity Into Pipeline

FINTRX helps firms track acquisitions, advisor movement, active buyers, likely sellers, and the commercial opportunities created across the private wealth market.

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