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M&A

Vistria Takes Majority Stake in Curi Capital in Fresh RIA Deal

Vistria, a Chicago-based middle-market investment firm, is taking a majority ownership stake in Curi Capital, a $14 billion Chicago RIA, with existing minority backer WPCG retaining its position. The capital will fund technology upgrades, recruiting, expanded client-service offerings and further acquisitions of like-minded RIAs. It marks Vistria's second wealth-management investment after its 2022 stake in the Mather Group.

M&A

Accounting Parent of $7.6bn HBKS Sells Stake to PE Shop H.I.G.

Hill, Barth & King CPAs & Consultants, the accounting parent of $7.6 billion RIA HBKS, has sold a 45% stake to Miami-based private equity firm H.I.G. Capital. The investment brings fresh growth capital to the combined tax-and-wealth platform, underscoring continued outside-investor interest in accounting-affiliated advisory groups amid a broader wave of RIA-adjacent professional-services consolidation.

M&A

Confluence Financial Partners Secures Minority Stake From PE Firm

Confluence Financial Partners, a fast-growing $7.6 billion Pittsburgh-based RIA, has secured a minority investment from a private equity firm while retaining full management control. The growth capital is expected to support technology, recruiting and continued expansion for the fee-only firm, which operates offices across Pennsylvania and Florida.

M&A

Vanguard to Buy Wealth Platform Altruist in $4.6bn Deal

Vanguard is acquiring RIA custody and technology platform Altruist in a $4.6 billion transaction described as one of the biggest structural moves in RIA custody in years. The deal deepens Vanguard's push into advisor-facing services and follows an earlier, since-settled legal dispute tied to a separate direct-indexing acquisition.

M&A

LPL Nets $1.6bn Pennsylvania Practice From Cambridge

LPL Financial has added Conte Wealth Advisors, a third-generation, family-owned practice near Harrisburg, Pennsylvania managing roughly $1.6 billion in advisory, brokerage and retirement assets. The firm, led by father-and-son duo Frank and Tony Conte, moves to LPL's broker-dealer and RIA platform from Cambridge Investment Research, citing technology and scale as key drivers.

M&A

Wealth Enhancement Extends Acquisition Streak With Washington State Deal

Wealth Enhancement has acquired Weinand Financial, an Olympia, Washington firm managing more than $644 million with deep expertise guiding state employees through pension and retirement benefits. The deal is the latest in a summer-long acquisition run for the Minneapolis-based consolidator, pushing its total client assets above $160.7 billion.

M&A

MAI Capital Expands in California With $551 Million OG Private Wealth Deal

MAI Capital Management has acquired OG Private Wealth, a fee-only RIA based in Chico and Hermosa Beach, California managing roughly $551 million for more than 300 households. The deal is MAI's latest since Carlyle Group's controlling investment this spring, extending the Cleveland-based firm's national footprint into a new West Coast market.

M&A

MAI Capital Pushes Into Atlanta With Waypoint Wealth Deal

MAI Capital Management has acquired Waypoint Wealth Counsel, an Atlanta fee-only RIA managing about $490 million for more than 100 households. The deal follows Carlyle Group's controlling stake in MAI this spring and gives the Cleveland-based firm entry into a market it considers strategically important for future growth.

M&A

Stratos Wealth Adds $400M With RPI Financial Life Planners

Stratos Wealth Enterprises has partnered with RPI Financial Life Planners, a four-decade-old Naperville, Illinois practice, adding roughly $400 million in assets to the Stratos network. It is Stratos' 12th partnership since SEI Investments took a strategic stake in the business in 2025, following 11 prior acquisitions worth $4.8 billion that year.

M&A

Wealth Enhancement Inks 'Coming Home' Deal With Oklahoma RIA

Wealth Enhancement has acquired Servo Wealth Management, an Oklahoma City RIA overseeing more than $210 million for physicians, attorneys and business owners. The deal reunites founder Eric Nelson with former colleagues already at Wealth Enhancement and pushes the Minneapolis consolidator's total client assets further past $160 billion.

M&A

$9bn Atlanta RIA Balentine Buys Business Advisory Firm

Atlanta-based RIA Balentine, which manages about $9 billion, has acquired Valuation Growth Advisory, a business-advisory firm founded by Tom Matthesen. Matthesen joins Balentine as head of business advisory, adding valuation and exit-planning capabilities the firm can extend to business-owner clients ahead of eventual liquidity events.

M&A

Omaha-Based RIA Stevens Capital Partners Nears $1B, Buys Dallas CPA Firm

Stevens Capital Partners, an Omaha RIA closing in on $1 billion in assets, has acquired the Dallas tax practice of CPA Joe DePetris, who sought a succession plan after more than three decades serving clients. The deal reflects a widening trend of RIAs integrating tax practices as part of holistic-planning strategies.

TALENT

Kestra Financial Names Kelly Apple as Head of Wealth Management

Kestra Financial has named Kelly Apple, a more than 20-year veteran of BlackRock and other asset managers, as its next head of wealth management. The appointment closes a lengthy search following John Amore's promotion to president in 2025 and positions Kestra to deepen ties with asset-management distribution partners.

TALENT

Mercer Names Thomas Cannataro as US Wealth Management Leader

Mercer has appointed Thomas Cannataro, a more than 20-year BlackRock veteran, as its US wealth management leader, effective immediately. Cannataro will report to Mercer's US Investments Commercial Leader and is charged with expanding the Marsh McLennan subsidiary's wealth capabilities and commercial growth among independent and fee-based advisors.

TALENT

Prosperity Names Jeff Lenhart President in Latest Wealth Leadership Shake-Up

Prosperity, a roughly $5 billion RIA operating under the EisnerAmper umbrella, has named Jeff Lenhart, a Forvis Mazars veteran, as its new president. Lenhart succeeds Michele Martin, who remains with the firm, in a move that continues an active stretch of senior wealth-management leadership appointments across the industry this month.

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