RIA Industry Transactions
Year-end 2015

Media Contacts
Rob Farmer       Mayrav Weiss
(415) 667-0083   (718) 801-8864
Rob.Famer@schwab.com  sas@neibartgroup.com

March 2016
2015: Record year for RIA industry transactions

Transaction volume
- Transaction volume reached a ten-year high of 84 deals in 2015, up 56% from 2014 and 127% from 2006
- Number of deals was higher in every quarter of 2015 when compared to the same quarter in 2014
- With a total of 27 deals, Q3 2015 had the most deals in a single quarter in the past decade

Transaction value
- In the last decade, total annual deal value (measured in AUM acquired) surged 252% from $32.8 billion in 2006
- Total annual deal value jumped 143% from $47.4 billion in 2014 to $115.4 billion in 2015

Transaction size
- Average annual transaction size was $1.3 billion, up 53% from 2014 and the largest average since 2009

Buyer types
- Independent registered investment advisor firms (39%) and strategic acquiring firms (32%) together made up the majority of buyer types
- Other buyers were organizations such as private equity firms (24%), banks (4%) and international acquirers (1%)
Yearly RIA industry transactions
2006 - 2015

Source: Schwab Advisor Services, Strategic Business Development – 2016

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Quarterly RIA industry-wide transactions
January 1, 2014 – December 31, 2015

Source: Schwab Advisor Services, Strategic Business Development – 2016

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Methodology

Schwab’s RIA industry merger and acquisition research data is compiled and analyzed by Schwab Advisor Services™.

Schwab’s data reflects transactions involving primarily high net worth and endowment-focused RIAs with assets under management exceeding $50 million.

The data also includes advisors-in-transition who joined an existing RIA and received equity consideration.

Schwab does not intend to track all financial-services industry deals or all industry deal types across all channels and the data is not intended to reflect the global landscape of industry transactions or transaction types.

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