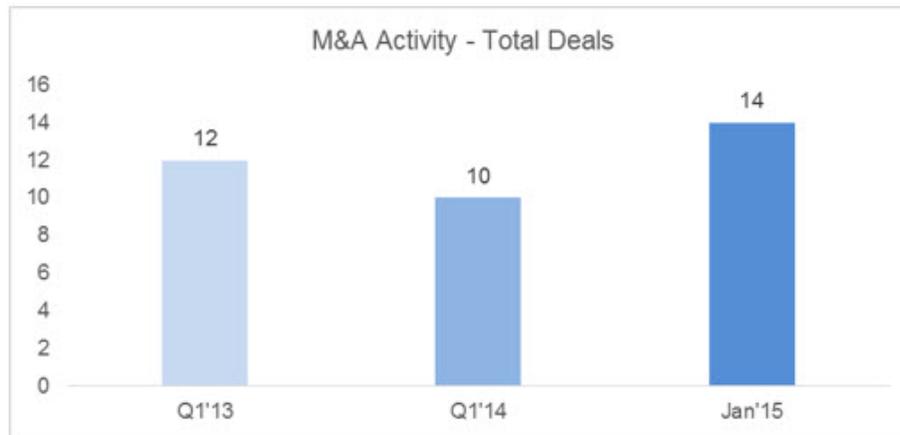


DeVoe & Company Announces January 2015 Marks Record RIA & MIA Activity

On the heels of an anticipated record year for RIA Mergers and Acquisitions, January has kicked off 2015 as the most active month for RIA M&A activity in the industry to date. With 14 transactions announced in January alone, M&A activity as tracked by DeVoe & Company, already exceeds the total number of deals executed during the entire first quarters of 2013 and 2014.



“January had the greatest number of deals in a single month since DeVoe&Co started formally tracking this data in 2013,” said DeVoe & Company managing partner David DeVoe. “During my 13 years of involvement in RIA M&A, I can’t recall a month that experienced so many deals,” continued DeVoe, who led the M&A platform for a leading custodian for nearly a decade before founding the eponymous boutique investment bank.

An estimated \$29.5 billion in assets under management changed hands in January, more than half of the total AUM transacted during the entire year of 2014. Notable transactions included Royal Bank of Canada’s purchase of City National and its \$16B in AUM associated with ownership stakes in Convergent Capital Management and other wealth management companies, AMG Wealth Partners’ purchase of \$6B Baker Street Advisors, and Beacon Trust’s purchase of \$1.5B MDE Group.

Advisor teams leaving wirehouses to join independent firms also drove the increasing numbers. “Wirehouse advisors continue to vote for the best model for their clients with their feet, choosing to join independent RIAs in record numbers,” said Adam Levy, a managing director at DeVoe & Company. “We anticipate 2015 will be a record year for mid-sized and large breakaway broker teams to join established RIAs, due to a spike in the expiration dates of packages wirehouses gave advisors following the 2008 market decline”.

About DeVoe & Company

DeVoe & Company provides comprehensive strategy and advisory services to the wealth management industry. Since launching three years ago, the company has helped over 100 clients accelerate the achievement of their growth, profitability and transition goals. DeVoe & Company’s services include valuation, consulting and investment banking services.

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