

## MERCER ADVISORS ACQUIRES TWO RIAs AS M&A ACTIVITY HEATS UP

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Mercer Advisors bumped up its assets under management to \$11.6 billion with two acquisitions, which adds fuel to a fast start for merger and acquisition activity in 2018.

The Santa Barbara, Calif.-based registered investment adviser, which is backed by private equity investor Genstar Capital, announced Tuesday morning the acquisition of Murray & Co. Asset Management, and Pinnacle Investment Management.

Murray & Co., based in Austin, Texas, has more than \$85 million under management.

Pinnacle, based in Hartford, Conn., has \$183 million under management.

**Daniel Seivert**, chief executive of the investment bank **ECHELON Partners**, stated that M&A activity is increasingly being driven by RIA consolidators.

"Operational efficiencies and strong infrastructure are being leveraged to entice smaller firm principals to join larger firms so they can gain from that support and focus their efforts on clients and growth, versus running the day-to-day business," he said.

According to ECHELON's research, consolidators have been responsible for a growing share of deal activity, representing half of RIA acquisitions through the third quarter of last year.

That's up from 40% in 2016, and 31% in 2013.