

## Bobo in S&P Global: Private Equity Deals in Asset Management Sector Hit 3-Year High

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February 28, 2025 Kellie Bobo

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**PRACTICES** Investment Management, Mergers and Acquisitions

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Private equity investment in asset management surged to a three-year high in 2024, driven by strategic acquisitions and the consolidation of the wealth management industry. Haynes Boone Investment Management and Mergers and Acquisitions Partner [Kellie Bobo](#) spoke to *S&P Global* about the expected continued growth in asset management.

Read an excerpt below:

Strategic acquisitions of asset managers by private equity firms seeking to expand their slate of investment strategies and quickly grow their roster of investors also play a role, according to Kellie Bobo, partner in the investment management and M&A practice groups of law firm Haynes Boone.

"If their goal is to grow, there's only so much internal growth that you can continue to do. It's an easy way, just like with any other sort of strategic M&A, to grow through acquisition," Bobo said in an interview.

Diversifying investment strategy and investor base are often key motivating factors behind the strategic acquisitions of asset managers, Bobo said.

"You're able to grow your AUM [assets under management] strategically and in different asset classes in different geographies ... that the private equity sponsors hadn't already had exposure to," she said. ...

Private equity investments in asset management are expected to further increase in 2025, driven by the aim of democratizing access to private markets. Global wealth held by individuals who qualify to invest in alternative assets has been estimated at \$75 trillion to \$85 trillion.

Additionally, given the amount of dry powder, limited partners want to see their capital put to use, Bobo of Haynes Boone said.

[Read the full article here.](#)