

Private Equity Firm Taps Goldman to Sell Kestra Financial

Private equity firm Stone Point Capital is planning to sell independent broker-dealer Kestra Financial Inc., less than three years after it purchased the firm from insurance brokerage and consulting firm NFP Corp., according to a recent report published by InvestmentNews.

Three anonymous industry sources told the publication that Stone Point has hired Goldman Sachs as its banker in the transaction, and the first round of bids may be due as early as next week. Kestra was formerly known as NFP Advisors.

The Goldman bankers are reportedly the same team that oversaw the \$1.7 billion majority stake [sale of Cetera Financial Group](#) to private equity firm Genstar Capital in July 2018.

Headquartered in Austin, Texas, Kestra Financial supports approximately 1,800 independent financial and has approximately \$76 billion in assets under management.

In August 2017, [Kestra purchased H. Beck Inc.](#), an independent financial advisor with 600 reps and \$2.4 billion in assets under management, from Securian Financial Group for an undisclosed sum.

Kestra is the parent company of four registered investment advisors, including Kestra Investment Services, Kestra Advisory Services, Kestra Private Wealth Services, and Kestra Institutional Services.

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