

## Woodbury Financial Buys Capital One's \$10 Billion Advisory Unit

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Woodbury Financial Services, an independent broker-dealer in the Advisor Group network, will acquire Capital One Investing's \$10 billion full-service investment management and brokerage division. The transaction is expected to close in the second or third quarter of 2018.

Woodbury, which has more than 1,200 advisers and \$39 billion in assets under administration, recruited 213 new advisers in 2017 with \$5 billion in AUA. If the majority of the Capital One advisor [unit's assets transfer to the Woodbury](#) platform, the broker-dealer would have approximately \$50 billion in AUA and an additional 51 registered representatives.

Earlier this year, Capital One announced plans to leave the self-directed online investing business and sell more than 1 million brokerage accounts to E\*Trade Financial Corp. for \$170 million.



Headquartered in Phoenix, Arizona, Advisor Group is comprised of FSC Securities Corporation, Royal Alliance Associates, SagePoint Financial, and Woodbury Financial Services. The network has 5,000 advisors overseeing approximately \$190 billion in client assets.

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