Financial Services Deals for March 2024
PE Industry Update

Company Name	Description	Deal Synopsis
Access Investment Advisors	Provider of asset management and financial advisory services intended for individuals, families, and businesses. The company offers investment management and financial planning services, thereby providing clients with financial expertise to manage their capital and finances in order to achieve their long-term plans and goals.	The company was acquired by Merit Financial Advisors, via its financial sponsors HGGC, NB Capital Solutions and Wealth Partners Capital Group, through an LBO on March 22, 2024 for an undisclosed amount. Through this acquisition, Merit Financial Advisors intends to expand their operations in Wisconsin and grow their portfolio.
AltruVista	Provider of wealth planning and asset management services catering to high-net-worth business owners and families. The company offers customized financial planning services by utilizing its proprietary financial process, providing clients with investment advisory coverage and wealth integration services.	The company was acquired by Sequoia Financial Group, via its financial sponsors Kudu Investment Management, Valeas Capital Partners and FGA PARTNERS, through an LBO on March 31, 2024 for an undisclosed amount. Through this acquisition, Sequoia Financial Group intends to expand its wealth management services for entrepreneurs.
Arbury Insurance Agency	Provider of insurance services intended for business and personal life and assets. The company provides home insurance, auto insurance, life and health, travel insurance, umbrella policies, and personal insurance, serving across the Midland region.	The company was acquired by Hub International, via its financial sponsors Blackstone, Leonard Green & Partners, Finback Investment Partners, and Altas Partners. Through an LBO on March 5, 2024 for an undisclosed amount.
Beltz Ianni & Associates	Provider of retirement, insurance, and investment planning services for individuals and employers. the company offers fiduciary consulting, risk management, employee education, and insurance services that cater to small-to-midsize businesses, individuals, and families across Rochester, United States.	The company was acquired by Modern Wealth Management (RIA), via its financial sponsor Crestview Partners, through an LBO on March 1, 2024 for an undisclosed amount.
Blue Water Capital Management	Provider of investment advisory services intended to cater to financial advisors, employers and investors. The company acts as a fee-only adviser and offers investment and financial planning, individual wealth management, third-party asset management, and retirement plan consulting.	The company was acquired by Perigon Wealth Management, via its financial sponsor Constellation Wealth Capital, through a LBO on March 5, 2024 for an undisclosed amount.

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Bolds Risk & Insurance Services	Provider of insurance brokerage services based in Larkspur, California. The company offers business, personal, life, and group health insurance and risk management services thereby providing clients with comprehensive coverage and competitive premiums.	The company was acquired by Hub International, via its financial sponsors Finback Investment Partners, Leonard Green & Partners, Blackstone and Altas Partners, through an LBO on March 11, 2024 for an undisclosed amount.
Compass Insurance Agency	Operator of an Insurance agency intended to serve individuals, families, and businesses in Michigan. The company's services include auto, home, business, health, and life insurance, thereby providing clients with customized insurance policies.	The company was acquired by Hub International, via its financial sponsors Blackstone, Altas Partners, Finback Investment Partners and Leonard Green & Partners through an LBO on March 7, 2024 for an undisclosed amount.
Element Wealth Advisors	Provider of financial advisory services intended for individual clients. The company provides investing, wealth management, planning for life advisory services, retirement planning, tax planning, insurance, estate, and other related advisory services enabling clients to achieve their financial goals and needs, the company enables their clients to achieve their financial goals.	The company was acquired by Kestra Financial, via its financial sponsor Oak Hill Capital and Warburg Pincus, through an LBO on March 6, 2024 for an undisclosed amount.
Fiesta Insurance Franchise	Provider of auto insurance and tax preparation services intended to serve the underserved Hispanic communities through its franchise business model. The company's services include site selection, third-party financing assistance, store layout design, tax preparation sales training and marketing plans, enabling clients to insure their automobiles.	The company was acquired by BharCap Partners through an LBO on March 14, 2024 for an undisclosed amount.
GreenSky	GreenSky Inc operates as a technology company. The company offers a proprietary technology infrastructure platform to supports the full transaction lifecycle, including credit application, underwriting, and real-time allocation. Its platform caters to merchants, consumers, and banks.	The company, a subsidiary of The Goldman Sachs Group, was acquired by Sixth Street Partners, Kohlberg Kravis Roberts, Bayview Asset Management, and CardWorks through an LBO on March 15, 2024 for an undisclosed amount. As part of the transaction, the company is also deepening its strategic partnership with Synovus Bank. The transaction is supported by debt financing.

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Horizon Wealth Management	Provider of financial planning and asset management services intended to serve individual and institutional clients. The company provides wealth management, retirement, strategic business planning, corporate retirement plans, and personal financial services, enabling clients to gain financial independence.	The company was acquired by Trilogy Financial Services, via its financial sponsor Peloton Capital Management, through an LBO on March 7, 2024 for an undisclosed amount.
Lumin Financial	Provider of wealth management and financial planning services based in Southfield, Michigan. The company is an independent registered investment adviser offering retirement, investment, estate, tax, charitable giving, and business succession planning, thereby helping prioritize short and long-term objectives.	The company was acquired by Perigon Wealth Management, via its financial sponsor Constellation Wealth Capital, through an LBO on March 5, 2024 for an undisclosed amount.
MDK Private Wealth Management	Provider of tailored and objective advice services intended for private clients. The company offers a full range of family office services including financial planning, investment management, trust and estate planning, private banking and lending, tax planning, and related services.	The company was acquired by Mercer Advisors, via its financial sponsors Harvest Partners, NB Capital Solutions, Altas Partners, and Oak Hill Capital, through an LBO on March 5, 2024 for an undisclosed amount.
Milestone Funeral Partners	Operator of a funeral, cemetery, and crematory ownership organization intended to serve suburban and mid-size rural markets. The company provides owners considering succession, retirement, or recapitalization with numerous flexible equity options due to its private equity-backed structure, thereby focusing on growth through partnership, development, and unparalleled equity options.	The company was acquired by Rosewood Private Investments through an LBO on March 28, 2024 for an undisclosed amount.
MK Insurance	Operator of an independent insurance agency based in Birmingham, United States. The company provides car insurance, home insurance, business insurance, commercial insurance, and personal insurance enabling clients to have commercial and personal insurance services.	The company was acquired by PCF Insurance Services of the West, via its financial sponsors Blue Owl Capital BDC, HGGC, Crescent Capital Group, and The Carlyle Group, through an LBO in March 2024 for an undisclosed amount.

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Onecap Services	Provider of insurance brokerage services intended for individuals and businesses. The company offers property and casualty insurance and individual and group benefits including medical and ancillary such as dental, life, vision, disability, and voluntary benefits.	The company was acquired by Hub International, via its financial sponsor Blackstone, Leonard Green & Partners, Hellman & Friedman, Finback Investment Partners, and Altas Partners, through an LBO on March 06, 2024 for an undisclosed amount.
Pace Professional Services	Provider of professional liability coverages intended to serve certified public accountants and law firms. The company provides professional liability insurance, cyber liability, and employment practices liability for its clients, including an exclusive employment practices liability policy designed for accounting firms.	The company was acquired by Risk Strategies Company, via its financial sponsors HarbourVest Partners, Kelso & Company, through an LBO on March 26, 2024 for an undisclosed amount.
PCS Retirement	Provider of independent and conflict-free retirement services intended for advisors, financial institutions, employers and individuals. The company provides recordkeeping services and a platform that includes business development tools and a data-driven recordkeeping technology that supports all types of retirement plans, thereby enabling clients to retire with confidence.	The company was acquired by Lee Equity Partners through an LBO on March 4, 2024 for an undisclosed amount.
Piermont Wealth Management	Provider of financial advisory services for assisting individuals and families with retirement planning, investment management, and financial planning. The company helps create and implement the right investment strategy, thereby enabling clients to take care of their retirement needs.	The company was acquired by Wealth Enhancement Group, via its financial sponsors Onex (Private Equity), TA Associates Management and Primark Capital, through an LBO on March 28, 2024 for an undisclosed amount.
Prostar Adjusting	Provider of insurance adjusting services for residential and commercial property and casualty claims. The company offers personal and commercial lines of property losses, catastrophe, high net worth, and casualty/liability.	The company was acquired by Southwest Adjusters, via its financial sponsor Longshore Capital Partners, through an LBO on March 18, 2024 for an undisclosed amount.

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R.V. Nuccio & Associates	Operator of an insurance broking firm intended for individuals and small businesses. The company offers special event insurance, non-profit insurance, wedding insurance, DJ insurance, photographer insurance, vendor insurance, private event insurance, weather insurance, and other insurance services, thereby enabling clients to select only the coverages they need, lowering their overall cost to do business.	The company was acquired by DOXA Insurance Holdings, via its financial sponsor Goldman Sachs Asset Management, through an LBO on March 6, 2024 for an undisclosed amount.
RiskPoint (Portland)	Operator of business insurance services based in Portland, Oregon. The company provides property and casualty insurance, employee benefits, personal insurance, risk management, surety, brokerage, and consulting, thereby providing tools and resources for clients, including certificates of insurance.	The company was acquired by IMA Financial Group, via its financial sponsors The Stephens Group, New Mountain Capital, and SkyKnight Capital, through an LBO on March 4, 2024 for an undisclosed amount.
Symphony Financial Planning	Provider of financial services intended to serve Sacramento and Yolo County Communities in the United States. The company is dedicated to providing objective, comprehensive, and personalized financial advice and investment management services and their focus is bringing clients' finances and life goals into harmony through holistic emphasis, trust and transparency, personalization and simplicity, discipline in investments, knowledge and experience.	The company was acquired by Pure Financial Advisors, via its financial sponsors Nesvold Capital Partners and Lee Equity Partners, through an LBO on March 4, 2024 for an undisclosed amount.
Thrush Group	Provider of asset management services intended for high-net-worth individuals and family offices. The company offers fiduciary, wealth planning, investment, and digital services.	The company a subsidiary of Hightower Advisors was acquired by Robertson Stephens, via its financial sponsor Long Arc Capital, through an LBO on March 1, 2024 for an undisclosed amount.
Viren and Associates	Provider of financial planning services based in Spokane, Washington. The company provides retirement, investment, insurance, estate, tax, and money management services.	The company was acquired by Merit Financial Advisors, via its financial sponsors HGGC and NB Capital Solutions, through an LBO on March 8, 2024 for an undisclosed amount.

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Wharton Lyon and Lyon	Operator of an independent insurance agency intended to help make a sound investment in the immediate security of enterprises. The company specializes in various insurance products and services including auto, homeowners, commercial, health, and life insurance it also provides banking and mortgage insurance consulting, employee benefits, and customer services, thereby helping its clients achieve their long-term financial goals and plans for growth.	The company was acquired by Alkeme Insurance, via its financial sponsors Solamere Capital and GCP Capital Partners, through an LBO on March 19, 2024 for an undisclosed amount.