

Cantor Fitzgerald Investment Advisors Acquires the Business of Smith Group Asset Management



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NEW YORK, July 20, 2021 /PRNewswire/ -- Cantor Fitzgerald Investment Advisors, L.P., a subsidiary of Cantor Fitzgerald, L.P. providing investment and advisory solutions to global investors ("CFIA"), today announced the acquisition of the asset management business of Smith Group Asset Management, L.P. ("Smith Group") a registered investment advisory firm with approximately 2.5 billion assets under management and a strong track record in the industry.

The Texas based asset management platform will operate out of a newly formed subsidiary of CFIA, Smith Group Asset Management, LLC, with the same team that previously served at Smith Group and will continue to be led by Stephen S. Smith, Founder & CEO of Smith Group, in his role as Senior Managing Director, Founder & CEO.

"With this transaction, we continue the build out of our asset management business, which is an important element of the overall strategic direction of our firm," said Michael Millard, Cantor Fitzgerald Global Head of Asset Management. "Smith adds a world class Large Cap manager with a growth tilt that answers the question of "Passive vs Active" with its 25 year record of beating the S&P. We fully expect our customers to benefit from the increasing breadth of our asset management offering and look forward to working with the Smith Group."

"We are excited to be joining Cantor Fitzgerald's global brand and utilize CFIA's extensive experience running successful money management businesses by tapping into their balance sheet depth for funding growth," added Stephen S. Smith, Founder & CEO of Smith Group. "As a

we continued to think about expansion and how to give our clients, employees, and our management teams the best resources possible, this was an easy decision."

Founded in 1995, Smith Group has established itself as a long-only equity manager of publicly-traded securities both within the U.S. and internationally. Using both quantitative and qualitative analysis, Smith Group specializes in investing in high quality companies poised to accelerate earnings growth and exceed investor expectations. Smith Group employs an investment process first developed by Founder & CEO Stephen S. Smith in the late 1970's. Over the decades the process has evolved while staying true to the goal of finding positive unexpected earnings. The company's mission is to be an industry leader in creating risk-controlled portfolios designed to produce attractive returns for our clients, which it has generally achieved, especially for clients with long investment horizons.

About Cantor Fitzgerald

Cantor Fitzgerald, with over 12,000 employees, is a leading global financial services group at the forefront of financial and technological innovation and has been a proven and resilient leader for over 75 years. Cantor Fitzgerald & Co. is a preeminent investment bank serving more than 5,000 institutional clients around the world, recognized for its strengths in fixed income and equity capital markets, investment banking, SPAC underwriting and PIPE placements, prime brokerage, and commercial real estate and for its global distribution platform. Cantor Fitzgerald & Co. is one of the 24 primary dealers authorized to transact business with the Federal Reserve Bank of New York. Cantor Fitzgerald is a leading SPAC sponsor, having completed multiple initial public offerings and announced multiple business combinations through its CF Acquisition platform. For more information, please visit: www.cantor.com.

About Smith Group Asset Management

For more information, please visit: www.smithasset.com.

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