

Cantor Fitzgerald Investment Advisors Acquires the Business of Flippin, Bruce & Porter



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NEW YORK, June 8, 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 Flippin, Bruce & Porter, Inc. ("FBP") a registered investment advisory firm with a strong track record in the industry.

The Lynchburg, Virginia based asset management platform will operate out of CFIA, with the same team that previously served at FBP, and will continue to be led by John Bruce, Founder & Portfolio Manager of FBP, in his role as Senior Managing Director of the newly formed Flippin, Bruce & Porter business of CFIA.

"Cantor Fitzgerald Asset Management continues to provide innovative solutions to the Broker Dealer and RIA community to help solve the challenges their clients face today. One of the biggest challenges facing individual investors is the ability to generate income," said Michael Millard, Cantor Fitzgerald Global Head of Asset Management. "Flippin, Bruce & Porter's experience and investment strategies are specifically designed to address this challenge."

"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 distribution platform," added John Bruce, Founder & Portfolio Manager, Flippin, Bruce & Porter. "As we continued to think about expansion and how to give our clients, employees, and our management teams the best resources possible, this was a decision FBP will greatly benefit from."

Founded in 1985, Flippin, Bruce & Porter has established itself as a trusted partner to its clients, financial advisers, and investment management consultants. FBP specializes in managing equity-oriented portfolios which produce attractive income through a combination of above average dividends and then enhancing that income by opportunistically selling covered call options.

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 Flippin, Bruce & Porter

FBP is a registered investment advisor based in Lynchburg, Virginia. The firm specializes in large cap, value equity, equity income, and balanced portfolio management services for institutional and high net worth individuals. Our investment team has an average 39 years of investment experience. For more information about FBP, please visit www.fbpinc.com.

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