

# BOENNING & SCATTERGOOD

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## FOR IMMEDIATE RELEASE

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### **Boenning & Scattergood Acquires Columbus Macro** *Expansion of Firm's Asset Management Platform Begins*

**West Conshohocken, PA, March 31, 2021** – Boenning & Scattergood, Inc., a full-service brokerage, wealth management, and capital markets firm established in 1914, announces its acquisition of Columbus Macro, LLC, a Pittsburgh-based boutique asset management firm. Columbus Macro manages approximately \$400mm for institutions, government entities, public pension plans, financial professionals, and high-net-worth individuals and families. The transaction will make Columbus Macro a wholly owned subsidiary of Boenning & Scattergood Advisors (BSA), the asset management unit of Boenning & Scattergood.

This acquisition establishes a foothold for Boenning & Scattergood in the institutional asset management business and advances the firm's strategic vision to build a best-in-class wealth and investment management platform. "This is a milestone moment in our company's history and a unique opportunity to join two firms with similar visions and shared values," said Michael Mara, President of Boenning & Scattergood. "The acquisition reflects Boenning's goal to offer our advisors and clients access to a greater depth of proprietary market insights and expertise, enhanced asset management capabilities, and professionally managed portfolio solutions."

Craig Columbus, CEO of Columbus Macro, is one of Wall Street's most respected strategists and innovative thinkers. He founded his eponymous firm in 2016 with a mission to create active, global investment strategies that assist clients in achieving their financial goals and needs. The firm specializes in active global investing and risk management for changing market conditions while utilizing multi-asset portfolios, core strategies for specific asset classes, and custom-designed portfolio solutions. Mr. Columbus and his investment team are known throughout the industry for their rigorous investment process, differentiated research insights, and risk management discipline.

"My colleagues and I are very excited to join a firm with the tradition, talent, and capabilities of Boenning & Scattergood. I have great respect for the culture of the firm and look forward to being part of the next chapter in its rich history," said Mr. Columbus.

Mr. Columbus will continue to be CEO of Columbus Macro while also being named Chief Investment Officer of BSA. He will report to Andrew Maddaloni, Head of Asset Management.

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“I am honored and excited to have Craig and the entire Columbus Macro team join our firm,” said Mr. Maddaloni. “Having someone of Craig’s caliber, reputation, and background significantly enhances the capabilities and solutions we can offer to our financial advisors and clients. It also catapults us into the institutional asset management space and creates an exciting new foundation for growth at Boenning & Scattergood.”

## **About Boenning & Scattergood, Inc.**

Established in 1914, Boenning & Scattergood is one of the oldest independent regional securities, wealth management, and investment banking firms in the country. Professionals at the firm provide individual investors, corporate and municipal clients, and institutions a full complement of financial services, including brokerage, wealth management, equity research, equity and fixed income sales and trading, investment banking, public finance, equity option strategy, and asset management. For more information, please visit [www.boenninginc.com](http://www.boenninginc.com). Member FINRA / SIPC.

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