



FOR IMMEDIATE RELEASE

PMA SECURITIES ACQUIRES CRYSTAL FINANCIAL CONSULTANTS, INC.

Naperville, Ill. – December 23, 2021 – [The Public Finance Group of PMA Securities, LLC](#) (“PMA”) announced today that it has acquired the municipal advisory business of Crystal Financial Consultants, Inc. (“Crystal”), a top 10 Illinois school municipal advisor (“MA”) serving municipal issuers for over 30 years, from principal owner Dr. Robert Grossi. Crystal represents the PMA companies’ third successful acquisition since 2019.

“Crystal’s MA business is a natural fit for PMA” said [Robert Lewis](#), Senior Vice President, Managing Director, of PMA. “We have known and respected Rob for a long time and this transaction represents our continued successful strategy of being a leading provider of public finance services to units of government throughout Illinois. We look forward to working with Crystal’s clients, providing them with exceptional public finance advice. We are excited to work with Rob as he supports the transition of his clients’ MA needs to PMA and continues as their consultant for non-MA projects.”

In addition to MA services, Crystal provides an array of consulting services to schools, including levy and budget preparation, capital planning, labor negotiations, back-office management and other operational services. Dr. Robert Grossi will continue to provide non-MA consulting services to clients under its new company name, Illuminate, Inc.

“As I began to explore a potential partnership with PMA, I was impressed by their integrity as a firm, public finance expertise, depth of talent and scale of their team,” said Dr. Robert Grossi. “I am confident that PMA will serve as an advocate striving to bring about the best possible outcome for our clients. I am fully committed to sustained support of our clients, serving them with a robust set of non-MA services, remaining actively engaged and supporting the seamless transition of their MA services to PMA.”

“Rob represents a great partner for us as we look to accelerate growth,” said [Tammie Beckwith Schallmo](#), Senior Vice President, Managing Director, of PMA Securities, LLC. “Jointly serving his clients in our respective MA and non-MA roles is a true “win” for Illinois schools.”

PMA's Public Finance representatives have a strong understanding of local, state and federal regulations related to the issuance and management of local government debt. In addition, PMA has established itself as a leading financial advisor by providing innovative strategies and quantitative models that reduce borrowing costs and save communities money. PMA has been the #1 ranked financial advisor to Illinois school districts for 14 consecutive years ending June 30, 2021. The main focus of PMA's public finance professionals is to provide issuers with sound financial advice throughout the debt issuance process and to help them achieve their goals, including reducing the cost of issuance. PMA Securities, LLC is an SEC and MSRB registered broker-dealer and a member of FINRA and SIPC.

About the PMA Companies

PMA Financial Network, LLC, PMA Securities, LLC and PMA Asset Management, LLC ("the PMA companies" or "PMA") are under common ownership. The PMA companies serve over 4,000 municipalities, school districts, local government investment pools, insurance companies and other institutions across 14 states by providing investment, financial management and fund administration services. The PMA Companies provide a comprehensive array of discretionary and non-discretionary investment advice to our clients through pooled, separate accounts and self-directed investment solutions, in addition to public finance services. As of September 30, 2021, the PMA companies had over \$30 billion in assets under administration. Total assets under administration include both money market pool assets for which the PMA companies serve as fund administrator/accountant, marketer/distributor, fixed income program provider (brokerage services), and/or investment advisory, or separate institutional account management.

For more information, go to www.pmanetwork.com.

About Crystal Financial Consultants

Crystal Financial Consultants, Inc. ("Crystal") is a top 10 Illinois school municipal advisor serving municipal issuers for over 30 years. In addition, Crystal provides an array of consulting services to schools including levy and budget preparation, capital planning, labor negotiations, back-office management and a variety of other operational services.

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