



CUMBERLAND

Private Wealth

Cumberland Partners Limited announces the completion of the previously announced merger with Norrep Investment Management Group Inc. and Perron & Partners Wealth Management Corp.

Toronto (ON) – May 2, 2018 Cumberland Partners Limited (CPL, parent company of Cumberland Private Wealth Management Inc. and Cumberland Investment Counsel Inc.), Norrep Investment Management Group Inc. (NCM – Norrep Capital Management), and Perron & Partners Wealth Management Corp. and Perron Asset Management Inc. (Perron & Partners) and their related entities announced today the successful closing of the merger announced on February 5, 2018.

“We are excited about the opportunities that the combined strength of our organizations will allow us to help our various clients with their investment and wealth management needs and to enjoy an enhanced client experience”, said Charles R. Sims, FCPA, FCA, and Chief Executive Officer at CPL.

The merger results in a combined, independently owned investment management firm with approximately \$4 billion in assets under management (“AUM”). Perron & Partners Wealth Management Corp. will become Cumberland Private Wealth Management Inc., and Perron Asset Management Inc. will become Cumberland Investment Counsel Inc., and NCM will continue as a separate company focused on manufacturing, servicing and managing retail mutual fund products for use by financial advisors and their clients in Canada.

“We are excited to be expanding our client offerings and national footprint. As a larger organization, the strength of our investment team and the talent we bring to the table will allow us to better serve our clients and enhance our level of service”, says Gary Perron, CFA and Vice Chairman of CPL. “We maintain our independence, innovative approach and drive to always work in the best interests of our clients.”

“The enhanced scale of the combined businesses is expected to provide immediate benefits through operational and regulatory efficiencies as well as increased access to investment management tools and talent. A larger AUM base will allow for planned growth initiatives”, said NCM’s Chief Executive Officer, Alex Sasso, CFA. “For financial advisors and investors using NCM’s award-winning and best in class investment products, business will continue on as usual with no impact on the management of the funds”.



About Cumberland Private Wealth

Cumberland Private Wealth Management Inc. and Cumberland Investment Counsel Inc. (Cumberland Private Wealth) together are a leading, Canadian independent wealth management firm and a trusted fiduciary for families, individuals and foundations. Since 1997, Cumberland Private Wealth has helped its clients achieve their financial and lifestyle goals with exceptional personalized service. (www.cumberlandprivate.com)

About NCM - Norrep Capital Management Ltd.

For over 20 years, NCM has been one of Canada's leaders in actively managed investment products. With an in-house portfolio management team and a family of actively managed funds, NCM has earned multiple awards recognizing its investment success. NCM is an independent Canadian investment firm with offices in Calgary and Toronto, distributing retail mutual funds and related products and services to Canadian investors, through a third party distribution channel. (www.norrep.com)

About Perron & Partners Wealth Management Corp.

Founded by Gary Perron in 2013, Perron & Partners Wealth Management Corp. is an independent wealth management firm in Calgary, Alberta. Perron & Partners have portfolio managers and analysts operating in both retail and institutional platforms. They focus on providing customized service and expertise to Canadians to reach their wealth goals.

Go Far. Together.