

News Release

Talent Recognized at Sarbit Advisory Services in Tim Skelly, CFA

Sarbit Advisory Services is pleased to announce the promotion of Tim Skelly, CFA to a Portfolio Manager designation.

Mr. Skelly has worked alongside CIO, Larry Sarbit in the management of the IA Clarington Sarbit U.S. Equity Fund and the IA Clarington Sarbit U.S. Equity Class Fund (the 'Funds'), since he joined Sarbit.

"As "value" investors we know that time, discipline and patience, often yields rewards. Tim, who has been with Sarbit for over 8 years, has been one of the best investments for our firm." Larry Sarbit indicates. "His contribution is evident to all who have had the pleasure of meeting him. Notably, his integrity as a person and his understanding and application of our investment philosophy have brought him to where he is today at Sarbit."

The Funds have typically carried an AUM of approximately \$1B, with heavily concentrated positions. Many of our success stories have included T Mobile, Sirius XM and Berkshire Hathaway.

"Larry Sarbit has built a reputation over the past three decades plus, and I have had the privilege of being guided under his tutelage to learn from one of the best in this industry. His confidence in me is a particular honor as his colleague, to continue to grow the Funds, adhering to our strict discipline." Mr. Skelly added.

Sarbit Advisory Services, located in Winnipeg, is a sub-advisor to IA Clarington. "Both Tim, I and our strong equity analyst team, enjoy being situated away from the noise of "Bay Street". Here, we can concentrate on the markets in a proactive manner and continue to seek out exceptional companies."

For further information please contact:

Harriet Berkal

COO, SARBIT ADVISORY SERVICES
1-204-229-1146
HJBERKAL@SARBIT.COM

