

# News Release

## Sarbit Advisory Services and IA Clarington Part Company

In 2008, IA Clarington (IAC), acquired Sarbit Asset Management (SAMI), a mutual fund company. As part of the acquisition, IAC hired Sarbit Advisory Services (SASI) as a sub advisor to manage the funds to serve their client base: the IA Clarington Sarbit U.S. Equity Class (Unhedged) and the IA Clarington Sarbit U.S. Equity Fund. The arrangement with IAC has proven to be mutually beneficial to both Sarbit and IAC, with the initial approximately \$80M under management, growing, over a brief period to approximately \$1.4B. Sarbit currently manages assets of approximately \$726M for IAC. Sarbit co-managed the funds with Portfolio Manager, Tim Skelly, CFA.

Larry Sarbit, in his 3-decade career, has built several funds into billion-dollar positions. **“I am very proud that during our ten-year relationship, Sarbit has been able to help raise hundreds of millions of dollars for IA Clarington. Throughout the years, I welcomed seeing many familiar faces at meetings, road shows and individual encounters with the advisors. I have no intention of retiring as I have a passion for investing and a conviction for a strict “value” based approach.”** Sarbit stated.

**“While “value” investing has gone through a difficult period, it has consistently reemerged after markets have been overvalued. It’s cyclical and requires patience and the right temperament to succeed.”**

“I am truly excited to explore what will be an interesting next chapter in my investing career” added Sarbit, “and I also wish IA Clarington well as they navigate forward.”

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