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Steadyhand Purchased by Consortium of Canadian Banks

VANCOUVER, BRITISH COLUMBIA – April 1, 2013 – Steadyhand Investment Management Ltd. is pleased to announce that it has been purchased by a consortium of Canadian banks. The firm is excited to join the ranks of the country's largest financial institutions. "We've always admired the big banks' scale and attitude of putting clients first. We're looking forward to adopting a number of their practices," said Tom Bradley, Steadyhand's President and co-founder.

The transaction marks an industry first – a number of the country's banks have formed a syndicate, named the Canadian Consortium of Colossal Financial Institutions (CCCFI). Each institution will have an equal ownership stake in Steadyhand. It is the Consortium's intention to keep the Steadyhand brand and family of funds alive, although it expects to identify cross-business synergies and improve operational efficiencies where possible. The deal is subject to regulatory approval and is expected to close before the end of the year.

For Steadyhand, the acquisition should significantly expand its distribution network, given the widespread reach of Canada's banks. "Canadians love their banks and we want some of that love," said David Toyne, Steadyhand's Director of Business Development. It is anticipated that Steadyhand's direct-to-client business will be closed and all house accounts will be transferred to member firms of the Consortium based on a lottery system. Steadyhand's fees are expected to remain unchanged in the near term, although its fee rebate program will be put under review.

As a first measure of business, the CCCFI plans to change the name of the Steadyhand Founders Fund to the Steadyhand Consortium Fund to better reflect its investment process. The Fund's asset mix is currently managed by Tom Bradley, but going forward it will be managed by committee, with input coming from each member of the Consortium.

The Consortium also feels that Steadyhand's fund lineup is too narrow (the firm offers six funds), so a condition of the acquisition is that each member firm be permitted to choose mandates for five new funds that will be launched under the Steadyhand name. Most of the new funds will be fixed income oriented to capitalize on current market trends. Further details to come.

About the Canadian Consortium of Colossal Financial Institutions (CCCFI)



The Canadian Consortium of Colossal Financial Institutions is a newly formed syndicate of Canadian banks. Its objective is to use its combined resources and market presence to further expand its footprint in the Canadian financial services industry.

For further information on the acquisition and the Canadian Consortium of Colossal Financial Institutions, investors can contact the CCCFI at 1-277-453-6657 (**1-APRILFOOLS**) or visit Steadyhand's [website](#).