

FOR IMMEDIATE RELEASE

## **Rosemont Investment Partners, LLC makes investment in Westmount Asset Management, LLC**

July 18, 2011 – WEST CONSHOHOCKEN, PA – Rosemont Investment Partners, LLC (“Rosemont”) is pleased to announce that it has made an investment in Westmount Asset Management, LLC (“Westmount” or the “Company”). Westmount will remain majority owned by its founders, Robert Berliner and Jim Berliner, and Rosemont, a private equity boutique focused exclusively on making investments in asset management companies, will own a minority stake. Rosemont’s investment is being used to assist in an equity recapitalization, and to create opportunities to expand the firm’s ownership internally. As a result of the recapitalization, two long-term, valued employees of Westmount, Mike Amash and Chris Werner, will become partners.

Westmount was founded in Los Angeles, CA in 1990 by Robert Berliner and Jim Berliner. The firm provides sophisticated, institutional investment management services and related planning advice, delivered in a manner tailored to each client’s unique objectives. The Company currently manages approximately \$1.4 billion on behalf of high net worth individuals, foundations, endowments and pension plans, and is among the oldest and largest independent investment advisors in Los Angeles. Westmount has frequently been recognized as one of the 100 leading wealth advisory firms in the United States. Westmount employs an open architecture platform with a well-developed and highly customized asset allocation process that employs best-of-breed outside managers to diversify its clients’ accounts across various asset classes, including fixed income, equities and alternative assets. The Company employs 20 people, 11 of whom comprise the in-house investment committee that reviews asset allocation and manager selection decisions. The Westmount team applies nearly 200 years of collective investment experience to its investment decision-making, and is supported by an accomplished staff that provides all the critical non-investment functions that are required to manage a successful investment management firm.

Jim Berliner, Westmount's President and Chief Investment Officer, commented on the transaction: "Partnering with Rosemont gives us the opportunity to accomplish a number of important objectives, including providing a path to ownership for other leaders at the firm, and retains our investment and operational autonomy, which is so vital to serving our clients' best interests. We are also delighted to have access to the considerable experience of the Rosemont team on the myriad of issues relating to practice management." David Silvera, Managing Director of Rosemont, noted: "Westmount has a well-established reputation as a trusted advisor and counsel to its clients. Rosemont is thrilled to have the opportunity to partner with the entire Westmount team as they continue to build on that foundation by serving their clients' needs, reinvesting in the people and resources that will allow the business to grow in a thoughtful and client-focused manner".

The transaction is expected to close in August, 2011. Terms of the transaction were not disclosed.

#### **About Westmount Asset Management**

Westmount Asset Management, Inc. (now Westmount Asset Management, LLC) is an independent, fee-only, investment advisory firm that was founded in Los Angeles by Robert Berliner and Jim Berliner in 1990 to serve high net worth individuals, families, foundations, endowments and pension plans. Westmount serves as fiduciary to its clients and creates customized investment plans by employing sophisticated, institutional money management strategies across a broad range of asset classes. Investment strategies are implemented using Westmount's open architecture platform and applied in conjunction with the Company's consulting and planning services. For more information, please visit <http://www.westmount.com>.

#### **About Rosemont Investment Partners, LLC**

Rosemont Investment Partners, LLC is a private equity firm focused exclusively on making investments in asset managers. Rosemont was formed in May 2000 to provide capital to fund management buyouts, recapitalizations and selected start-ups in the asset

management industry. In addition to providing capital, the principals of Rosemont assist management in growing their companies by leveraging their decades of experience in advising asset management businesses. Westmount is Rosemont's 21<sup>st</sup> investment. For more information, please visit <http://www.rosemontpartnersllc.com>.

Press Contact: Jim Berliner

Phone: 310-556-2502

[jberliner@westmount.com](mailto:jberliner@westmount.com)

[www.westmount.com](http://www.westmount.com)

David Silvera

Phone: 610-260-2604

[dsilvera@rosemontpartnersllc.com](mailto:dsilvera@rosemontpartnersllc.com)

[www.rosemontpartnersllc.com](http://www.rosemontpartnersllc.com)