



FOR IMMEDIATE RELEASE:

IceCap Asset Management signs deal with Bermuda Commercial Bank

(Halifax, NS, February 3, 2011) – The IceCap Asset Management Group has signed an investment advisory agreement with Bermuda Commercial Bank Limited (BCB), a private bank focused solely on commercial, corporate and high net worth individuals. Under the agreement, IceCap will provide discretionary investment management services for portfolios managed by Bermuda Commercial Bank on behalf of their clients.

“IceCap was chosen over other World class asset managers because of our unique investment approach that includes gold, commodities and currencies as well as stocks and bonds,” says Keith Dicker, CFA, President and Chief Investment Officer.

J. Michael Collier, Chairman & Managing Director of Bermuda Commercial Bank, says IceCap’s product differentiates the bank from its competitors: “IceCap’s approach to portfolio management is unique, cost-effective and easy for our clients to understand.” He adds, “IceCap’s view of the World is refreshing and makes us excited to be partners as we grow our investment management business in Bermuda and elsewhere around the World.”

John Corney SVP, Client Relations says, “IceCap has attained global success because our strategy and sophisticated investment process is forward thinking and necessary for today’s investor. Large Canadian investment providers continue to push the same old strategy – cash, stocks and bonds and are not willing to be flexible in order to provide solutions that are in the best interests of the client. In the coming months, we are looking forward to sharing our approach with investors across Canada.”

IceCap Asset Management Limited is an independent investment counselor and portfolio management firm dedicated to providing discretionary management services to individuals, institutions, foundations, trusts and charities. Founded in 2010, its mission is to help people better understand the uncertainties of global investment markets and make them feel more comfortable with their investment portfolios. IceCap offers an unbiased view, a unique investment approach and a more efficient business model than traditional investment managers. Its Monthly Global Outlook is a plain language market commentary that is enjoyed by people from over 35 countries around the World.

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Contact: Keith Dicker, President

Tel: 902-492-8495

Email: KeithDicker@IceCapAssetManagement.com