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Cumberland Advisors Ranked Top SMA Taxable Fixed-Income Manager

Sarasota, FL, December 1, 2011 – Cumberland Advisors, with offices in Sarasota, Florida and Vineland, New Jersey, was named as the highest-performing US fixed-income manager for separately managed accounts (SMA). *Investment News*, a publication covering the financial advisory industry, gave Cumberland Advisors the #1 spot in its November 14, 2011 rankings. Cumberland Advisors was also highly ranked in the US municipals category, at #6 out of the top ten municipal managers.

The rankings are based on aggregate composite performance, as reported by Prima, the portfolio performance data service, on Oct. 18, 2011. Prima's SMA (separately managed account) universe isn't intended to be all-inclusive, but rather represents a diversified group of products that are available to, and suitable for, the affluent retail investor.

The recognition comes on the heels of Cumberland's recognition as a top-fifty registered investment advisory (RIA) firm in the country by *Registered Rep.* magazine. The firm was ranked #24 among the top 50 asset management RIAs in the July 2011 edition. The rankings were based on size of assets under management for firms principally dedicated to managing investments rather than engaging in financial planning or other wealth-management services.

"We continue to grow and to improve, and we thank our clients and colleagues for the opportunity to serve them and for their confidence and trust in us," said David Kotok, Chairman and Chief Investment Officer.

Cumberland Advisors has developed a national and international reputation for financial-market expertise and independence. The firm offers separate management for both fixed-income and equity accounts, using only exchange-traded funds (ETFs) in its equity portfolios.

In addition to managing individual portfolios and retirement plans, Cumberland Advisors consults for institutional clients, state governments and local municipalities and authorities on portfolio specifics, macroeconomic conditions, and financial-market strategies. The firm's largest single institutional consulting portfolio is over \$1.3 billion.

Cumberland Advisors was cofounded in 1973 by the late Sheldon "Shep" Goldberg and David R. Kotok in Vineland, New Jersey. Cumberland Advisors is a fee-for-service registered investment advisor (RIA) firm under the Investment Advisors Act of 1940, registered with the Securities and Exchange Commission (SEC).

The firm has an overall conservative orientation, seeking to preserve client wealth in addition to gaining reasonable growth. The firm uses separately managed accounts only and does not manage any pooled investment funds. Cumberland offers individual accounts and personalized service at competitively low fees.

The firm manages approximately \$1.5 billion in fixed-income securities, with both tax-free and taxable bond portfolios. Cumberland actively positions the portfolios to take advantage of yield-curve opportunities, as well as to protect against interest-rate risk.

Since 2000, Cumberland has also managed equity portfolios, exclusively using exchange-traded funds, and has become a specialist in ETFs to implement its macroeconomic and market views.

Cumberland Advisors maintains its home office in Sarasota, Florida, with a branch office in Vineland, New Jersey. Cumberland has a national client base of individuals and institutions in 48 states and Washington, D.C., as well as in several foreign countries.

Details on investment options, bios of company officials, research, and the company's free market commentary listserve can be found at www.cumber.com.

For additional information, contact Michael McNiven at (800) 257-7013 Ext. 316.

ABOUT CUMBERLAND ADVISORS® - Cumberland Advisors is an independent, dedicated fee-for-service-only asset manager. With its home office in Sarasota, Florida and a branch office in Vineland, New Jersey, Cumberland manages over \$1.9 billion in fixed-income and equity portfolio assets for individuals, institutions, retirement plans, government entities, and cash-management portfolios. Since 1973, Cumberland has emphasized long-lasting relationships, individual accounts, and continuous personalized discussion among clients, their consultants, tax advisors, and the firm. Cumberland Advisors is registered with the SEC under the Investment Advisors Act of 1940.

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