



# Padlock Investment Management to Join Focus Partner Firm Dorchester Wealth Management, Enhancing Dorchester's Toronto Presence

**NEW YORK, NY / ACCESSWIRE / July 31, 2023 / [Focus Financial Partners Inc.](#)**

(NASDAQ:FOCS) ("Focus"), a leading partnership of independent, fiduciary wealth management firms, announced today that it has entered into a definitive agreement under which [Padlock Investment Management Inc.](#) ("Padlock"), a portfolio management firm located in Toronto, Ontario, Canada, will join Focus partner firm [Dorchester Wealth Management Company](#) ("Dorchester"), headquartered in Montreal, Quebec, Canada. This transaction is expected to close in the third quarter of 2023, subject to customary closing conditions including regulatory approval.

Don Lato, through his firm Padlock, provides investment management services to high-net-worth individuals and families. Through this transaction, Dorchester will benefit from adding Lato, an experienced portfolio manager, to its team, which will broaden and deepen its investment management expertise. This transaction will also further expand Dorchester's footprint in Ontario. Padlock's clients will gain access to Dorchester's extensive wealth management expertise and operational infrastructure.

"We look forward to welcoming Don and his clients to Dorchester," said Robert Bard, President of Dorchester. "His philosophy on investment management and client service ethic closely aligns with ours. We welcome the additional breadth and expertise to our firm."

"Having known Dorchester for some time, I am excited to be joining their team. They share my deep commitment to helping clients with their financial security," said Lato. "This transaction allows me to continue providing my clients with excellence in wealth management and service, while also ensuring the legacy of my firm."

"We are delighted that Don will be joining Dorchester, marking the 17<sup>th</sup> merger on behalf of our partner firms and the 19<sup>th</sup> transaction overall that we have signed or closed year to date," said Rudy Adolf, Founder, CEO and Chairman of Focus. "Padlock is a strategic transaction that will help Dorchester further their reach in Toronto and enhance their investment management capabilities. This transaction is another demonstration of Focus' unique ability to facilitate business expansion for our partner firms through M&A while also helping to address the succession planning needs of founders."

## **About Focus Financial Partners Inc.**

Focus Financial Partners Inc. is a leading partnership of independent, fiduciary wealth management firms. Focus provides access to best practices, resources and continuity planning for its partner firms who serve individuals, families, employers and institutions with comprehensive wealth management services. Focus partner firms maintain their operational independence, while they benefit from the synergies, scale, economics and best practices offered by Focus to achieve their

business objectives. For more information about Focus, please visit [www.focusfinancialpartners.com](http://www.focusfinancialpartners.com).

### **About Dorchester**

Dorchester is a portfolio management firm headquartered in Montreal, Quebec. Dorchester provides investment counsel to clients across North America and overseas through an unbiased and personalized approach to professional investment management. For more information about Dorchester, please visit [dorchesterwealth.com](http://dorchesterwealth.com).

### **Cautionary Note Concerning Forward-Looking Statements**

This release contains certain forward-looking statements that reflect Focus' current views with respect to certain current and future events. These forward-looking statements are and will be, subject to many risks, uncertainties and factors relating to Focus' operations and business environment which may cause future events to be materially different from these forward-looking statements or anything implied therein. Any forward-looking statements in this release are based upon information available to Focus on the date of this release. Focus does not undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any statements expressed or implied therein will not be realized. Additional information on risk factors that could affect Focus may be found in Focus' filings with the Securities and Exchange Commission.

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