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Gary Tenkman Promoted to President of Ultimus Fund Solutions

Continues to Drive Client-Centric Model

CINCINNATI, OH – MARCH 28, 2018 - Ultimus Fund Solutions, LLC, a leading provider of services to mutual funds and investment advisers, announced today the promotion of Gary Tenkman to President of the firm. Tenkman will continue to report to Bob Dorsey and Mark Seger, the Co-Founders and Co-CEO's of Ultimus. Seger previously held the role of President and will now share CEO duties with Dorsey.

"Gary has been a great addition to our executive management team since he joined the firm and I am pleased to have him in this new role," said Dorsey, adding, "I appreciate the vision that Gary has brought to the company thus far and look forward to pursuing our continued growth."

As President of Ultimus, Tenkman will focus on maintaining the firm's service oriented culture, strengthening client relationships, growing the existing business, and overseeing the day-to-day operations of the firm. Tenkman most recently served as the firm's COO and has been with the firm since 2014. During his tenure, the firm has more than doubled in size with over 170 employees, 90 clients and in excess of \$60 billion in assets under administration, making it one of the largest independent providers in the U.S. mutual fund industry. Tenkman has over 25 years of financial services industry experience, including most recently in various leadership positions at a global custodian bank in their fund services division.

"Ultimus is a leader in the U.S. mutual fund servicing space and I'm excited to not only be part of a great team but to also continue to help us grow and provide value to our clients as we move forward," said Tenkman. "We possess an incredible depth of industry knowledge at Ultimus and are well positioned for additional growth."

In 2017, Ultimus hired industry veterans Bill Tomko, Director of Fund Servicing, and Dina Tantra, Director of Fund Administration and Compliance, adding to its executive team and providing additional bench strength. Both Tomko and Tantra will continue to report to Tenkman in his new role.

Seger commented, "As we have grown, Bob and I wanted to make sure we kept an emphasis on our client centric model. Putting Gary in this position absolutely reinforces that. It also allows both Bob and I to devote more time to long-term strategic initiatives."

Dorsey concluded, "We are excited about the future at Ultimus and are glad to have Gary's leadership as we move forward."

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About Ultimus Fund Solutions

Ultimus Fund Solutions provides highly customized and comprehensive middle and back office services to investment advisers. Ultimus offers service solutions for mutual funds, including fund organization, fund administration, fund accounting, transfer agent and distribution services for both open- and closed-end funds, plus turnkey solutions for collective investment trusts.

Ultimus' middle office services, for separately managed accounts and private funds, encompass managing the technology infrastructure and operations to manufacture the data, enabling delivery of detailed reporting to advisers, investors, and regulators. Ultimus' comprehensive middle and back office services are performed by teams of accountants, attorneys, paralegals and other professionals with a wealth of financial services experience. For more information, visit www.ultimusfundsolutions.com.