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Ultimus Fund Solutions Reorganizes Mutual Fund into the Ultimus Managers Trust

Firm Leverages Ultimus' Series Trust Depth of Knowledge

CINCINNATI, OHIO – NOVEMBER 29, 2017 – Ultimus Fund Solutions®, LLC (Ultimus®), one of the largest independent providers of mutual fund, pooled investment and middle office services, is pleased to announce the reorganization and conversion of the Kempner Capital Management, Inc. (Kempner) mutual fund into Ultimus' sponsored series trust, the Ultimus Managers Trust. Ultimus will provide a full suite of mutual fund services to the Galveston, Texas-based fund.

In Kempner's fund reorganization, it assumed the role of advisor for the Kempner Multi-Cap Deep Value Fund, a multi-cap blend fund, for which the firm had previously served in a sub-advisory capacity. Kempner selected Ultimus based on the firm's dedication to building long-lasting, mutually beneficial business partnerships and in-depth knowledge of fund organization and distribution.

"Ultimus made the reorganizing process relatively painless," said Harris L. "Shrub" Kempner, Jr., President of Kempner. "Their extensive knowledge of the industry and commitment to transparency made all the difference and is already proving valuable in our day-to-day management of client assets. We are pleased to partner with a service provider that is so committed to our business, not just theirs. In sum, they enabled us to continue to serve our customers seamlessly during the complex changeover."

"Ultimus provides a variety of unique solutions for our clients," commented Dave Carson, President of the Ultimus Manager's Trust. "The different circumstances of each firm requiring servicing further proves that our consultative service model is not limited to one type of company or situation. While reorganizing and converting funds to a new service provider can be challenging, the recent experience of Kempner and other firms show that with the right service provider and strategic plan, the switch can be extremely beneficial."

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About Ultimus Fund Solutions

Ultimus Fund Solutions provides highly customized and comprehensive middle and back office services to investment advisors. 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 advisors, 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.

Mutual Fund investing involves risk including possible loss of principal. To determine if this Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing; this and other information may be found in the Fund's Prospectus. You may obtain a hard copy of the prospectus by calling the Fund at 800.665.9778. Please read the prospectus carefully before investing. *The mutual fund is distributed by Ultimus Fund Distributors, LLC which is not affiliated with the Advisor.*