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Yorktown Funds Selects Ultimus to Provide Services for 7 Mutual Funds

Growth of AUM Sparks Expansion of Yorktown's Relationship with the Service Provider

CINCINNATI, OHIO – October 10, 2017 – [Ultimus Fund Solutions, LLC](#) (Ultimus®), announced today that it was chosen by The [Yorktown Funds](#) to provide fund accounting, financial administration, and fund administration for the seven mutual funds in the family's standalone trust, in addition to the transfer agency and distribution services that Ultimus has provided since 2004. Yorktown Management & Research Company, Inc, a Lynchburg, Virginia based asset management firm (Yorktown), decided to outsource the services for the five multi-class funds to Ultimus based on recent positive experience with the company. In March 2016, Yorktown selected Ultimus to help the firm launch two new funds. Based on Yorktown's high satisfaction with the service levels Ultimus provided, the firm determined that it could benefit from Ultimus' full-service model, allowing Yorktown to concentrate on the management and distribution of the funds.

"We are delighted to provide our full suite of servicing to Yorktown's five other funds based on the favorable servicing we've provided for their two newer funds," said [Gary Tenkman](#), Managing Director and COO at Ultimus. "This allows them to free up resources and focus on asset management, leaving the day-to-day fund administration to us. Ultimus is thrilled to have Yorktown fully on board with us."

Yorktown, founded in 1985, is an independent boutique firm that utilizes a performance driven and risk awareness approach to fund investment. The firm's dedicated team of professionals focuses on creating valued partnerships with their clients and this strategic approach has led to growth in assets to over \$1 billion this year.

"We have seen significant growth of assets under management and have expanded our distribution network," said [David D. Basten](#), President and CIO at Yorktown Funds. "With this growth, we need to assure that our shareholders and the firms and advisors we work with receive the highest level of service. We plan on continued growth, and since we were very satisfied with the work that Ultimus performed for our newly launched funds, we determined that they should take over the remaining fund administration services for our other funds. It also means we will reduce risk and expense related to back office functions and systems maintenance, taking full advantage of the work Ultimus has performed to satisfy the upcoming SEC Modernization Rule."

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About Yorktown

Yorktown Funds is an independent, family owned boutique asset management firm founded in 1985 and located in Lynchburg, Virginia. The seven Yorktown Funds represent a wide range of investment strategies designed to deliver against individual investment goals and to contribute to a diversified approach to executing a comprehensive financial plan. While several of the firm's funds invest in a diversified portfolio of small, mid, and large capitalization securities across domestic and global markets, others focus on smaller, more targeted portfolios. Each fund is managed according to the core pillars of the firm's investment process; strategic diversification, rigorous analysis, long- perspective and owner's mindset and nimble execution. This process is intended to help us deliver superior, consistent returns while managing risk.

About Ultimus

Ultimus provides highly customized and comprehensive middle and back office services to midsize and small investment advisors. Ultimus offers service solutions, 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 service solution for separately managed accounts and private funds encompasses managing the technology infrastructure and operations required to manufacture the data needed for front office decision support platforms, enabling delivery of comprehensive reporting to advisors, investors, and regulators. Ultimus' comprehensive 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.

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You should carefully consider the investment objectives, potential risks, management fees, and charges and expenses of the Funds before investing. The Funds' prospectus contains this and other information about the Funds, and should be read carefully before investing. You may obtain a current copy of the Funds' prospectus by calling 1-800-544-6060.

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Diversification does not ensure a profit or guarantee against loss. Investing involves risk, including loss of principal. Small cap and mid cap investing involve greater risk not associated with investing in more established companies. Investments in international markets present special risks, including currency fluctuation, the potential for diplomatic and political instability, regulatory and liquidity risks, foreign taxation and differences in auditing and other financial standards. There is no guarantee that the funds will meet their investment objectives.