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Ultimus Fund Solutions Chosen by Praxis Mutual Funds to Provide Fund Services

Firm to Leverage Ultimus' Expertise for Continued Growth

CINCINNATI, OHIO – JULY 21, 2016 – [Ultimus Fund Solutions, LLC](#)® (Ultimus®) announced today that it has been chosen to provide fund accounting and financial reporting services for [Praxis Mutual Funds](#)® (Praxis). Praxis currently offers 8 mutual funds with over \$1 billion in net assets. Praxis, managed by [Everence](#)® [Capital Management](#) (Everence), is partnering with Ultimus to leverage experienced mutual fund professionals for customized services as the firm continues to broaden its market. This is the latest in a series of wins for Ultimus, validating the firm's position as a leader in the mutual fund servicing space.

Praxis Mutual Funds is a leader in integrating values and cutting-edge positive impact investing strategies for investors interested in strong performance and making a difference. Through strategies such as values-based screening; integrated environmental, social and governance factors; positive-impact bonds; corporate engagement; proxy voting and community development investments, Praxis offers unique opportunities for investors to make a positive impact on the environment and community. The Funds are available in a variety of strategies, such as domestic and international equity and fixed income, as well as three risk-targeted fund-of-funds. Praxis Mutual Funds are offered by Everence Financial, a comprehensive financial services company dedicated to helping people integrate their values with their financial decisions.

"We continue to see successful investment managers evaluating their service providers in order to make sure they are staying ahead in this competitive and constantly evolving fund industry," said Mark Seger, President and Managing Director at Ultimus. "We provide flexible, customized services by experienced professionals with the latest technology and proven processes so firms like Everence can focus on managing money and growing and servicing clients. We are delighted to partner with Everence and Praxis as they continue to broaden their market base."

"Our firm had successfully grown assets since the inception of Praxis Mutual Funds, but we began evaluating whether we could find a service provider that would be a business partner offering customizable solutions for us," said Chad Horning, President of Praxis Mutual Funds. "We believe we have found that in partnering with Ultimus. They were able to convert our Funds to their systems with no impact to our shareholders and are meeting the customization goals we set out in partnering with them. We look forward to growing our business relationship with them."

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About Ultimus Fund Solutions

Ultimus Fund Solutions provides highly customized and comprehensive mutual fund services to small-and medium-sized fund groups. The company offers mutual fund startup and organization services, fund administration, fund accounting, transfer agent and distribution services for both open-end and closed-end funds. Ultimus' broad range of services is performed by teams of accountants, attorneys, paralegals and other professionals with a wealth of mutual fund experience. For more information, visit www.ultimusfundsolutions.com.

Praxis Mutual Funds are advised by Everence Capital Management and distributed through FINRA/SIPC member BHIL Distributors Inc. Investment products offered are not FDIC insured, may lose value, and have no bank guarantee. For more information about Everence and Praxis Mutual Funds, please visit www.everence.com.