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Huber Capital Management Successfully Transitioned to Ultimus

Ultimus Selected by Huber Capital Management to Provide Middle Office Services for Separately Managed Accounts and Mutual Funds

CINCINNATI, OHIO – May 3, 2016 – [Ultimus Fund Solutions™, LLC](#) (Ultimus™) announced today that its Middle Office Services group has successfully transitioned Huber Capital Management (Huber) to their middle office platform providing comprehensive services for the firm's separate accounts and mutual funds (~\$3bn AUM as of 12/31/15). [Huber](#) has outsourced their middle office services since inception in 2007, and through the agreement, the firm will leverage Ultimus' industry knowledge and technology to continue the outsourcing tradition, allowing the firm to devote its resources to managing money and diversifying its product offering. The southern California-based manager was drawn to Ultimus because of its reputation as a high touch service provider, solely focused on providing middle and back office services to small and mid-tier investment advisors.

Ultimus will provide middle office operations including trade processing (confirmations/affirmations/settlements), daily investment book of record (IBOR), bank reconciliations, performance measurement, advisor and investor reporting, and billing services. After a comprehensive review of several service providers, Huber transferred their business to Ultimus, citing Ultimus' experienced and professional staff, high touch services and leading edge technologies.

"Advisors are realizing that the heightened regulatory environment and investor demand for more complex investment strategies are making it difficult to achieve efficiency in their middle office without taking away resources from other areas of their business," said Gary Tenkman, Chief Operating Officer at Ultimus. "Our experience in operations and our technology platform will alleviate the middle office burden for Huber, allowing them to focus on their clients and their investment strategies. We're proud to be on the same team as Huber and look forward to helping them continue to grow their business."

"Once we visited Ultimus' offices in Cincinnati, met their staff, and learned more about their operations it became clear that Ultimus was the right partner to allow us to focus on our core competencies of asset management, and to help us continue to grow and provide exceptional client service," said Gary Thomas, COO and CCO at Huber. "We're excited to start this partnership, and look forward to a long and successful relationship."

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About Ultimus Fund Solutions

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

In addition, Ultimus offers mutual fund services, including fund organization, fund administration, fund accounting, transfer agent and distribution services for both open-end and closed-end funds. Ultimus' broad service range is performed by teams of accountants, attorneys, paralegals and other professionals with a wealth of mutual fund experience.