

**For immediate release**  
**February 1, 2016**

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**Semper Short Duration Fund Receives 4 Star Morningstar Rating and Crosses Five Year Mark**

**NEW YORK**, February 1, 2016 – The Semper Short Duration Fund (Fund) has crossed its 5 year mark and received 4 star overall rating from Morningstar, as of 12/31/15. The Fund received a four star rating for both the three and five-year periods ending 12/31/15. The Morningstar Rating, commonly called the star rating, is a measure of a fund's risk-adjusted return relative to similar funds. Mutual funds are rated from one to five stars, with the best performers receiving five stars. The Fund is in the Morningstar Short-Term Bond Fund Category, which includes 493 funds rated overall.

Launched on December 27, 2010, the Fund is both available for purchase directly and on most major broker dealer platforms. The Fund's primary objective is providing a high level of current income consistent with the preservation of capital.

The Fund's performance as of December 31, 2015, net of expenses, for the Institutional Share Class:

One Year (1/1/15 - 12/31/15)	+0.90%
Three Years – Annualized (1/1/13 – 12/31/15)	+1.30%
Five Years – Annualized (1/1/11 – 12/31/15)	+2.37%
Since Inception - Annualized (12/27/10 - 12/31/15)	+2.43%

*Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end as well as statutory and summary prospectuses may be obtained by calling 855-736-7799 or visiting [www.semperfunds.com](http://www.semperfunds.com). The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. Prospectuses contain this and other important information about the investment company. Read it carefully before investing. Returns over one year are annualized.*

The Gross Expense Ratio is 1.06% and the net expense ratio is 0.90% for the Institutional Share Class. The Adviser has contractually agreed to waive a portion or all of its management fees and pay Fund expenses to ensure that Net Annual Fund Operating Expenses do not exceed 0.60% of average daily net assets for Institutional Shares. The Expense Caps will remain in effect through at least March 29, 2017.

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**About Semper Capital Management, L.P.**

Semper Capital is an independent investment management firm specializing in residential and commercial mortgage-backed securities. Semper Capital also manages the Semper MBS Total Return Fund, a \$450 million mutual fund as of 12/31/15 that focuses on mortgage-backed securities (tickers: SEMMX, SEMOX, SEMPX).

Semper Capital is MBE certified and has been a registered investment advisor since 1992. For more information about the Firm and the Fund, including how to invest, visit [www.semperfunds.com](http://www.semperfunds.com).

For each fund with at least a three -year history, Morningstar calculates a Morningstar Rating™ (based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10%, next 22.5%, next 35%, next 22.5% and bottom 10% receive 5, 4, 3, 2 and 1 stars, respectively. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. The Semper Short Duration Fund received a 4 star rating over the 3 year period and a 4 star rating over the 5 year period versus 493 and 406 Short Term Bond Funds, respectively. Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in distribution percentage. Both share classes were awarded the same number of stars over each time period. ©2016 Morningstar, Inc.

**Investments are subject to risk, including the possible loss of principal. As interest rates rise, the value of debt securities decrease; whereas prepayment risk tends to occur during periods of declining interest rates. Recent turbulence in the financial markets and reduced liquidity in credit and fixed-income market may have an adverse effect on the Fund. Mortgage-backed securities are subject to prepayment risk, when the Fund may have to reinvest this money at lower prevailing interest rates, as well as extension risk. The value of mortgage-backed securities and asset-backed securities can be very volatile in response to changes in interest rates. Many of the risks of investing in commercial mortgage- backed securities reflect the risks of investing in the real estate securing the underlying mortgage loans. Accordingly, the Fund may not be suitable for all investors.**

The Funds are distributed by Quasar Distributors, LLC.

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