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Semper Short Duration Fund Receives 4 Star Morningstar Rating and Crosses Three Year Mark With Continued Asset Growth and Performance

NEW YORK, January 13, 2014 – Semper Capital Management announced today that the Semper Short Duration Fund (the “Fund”) has received a 4 star overall rating from Morningstar. 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 394 rated mutual fund share classes for the period ending 12/31/13.

Launched on December 27, 2010, the Fund has since grown to over \$65 million of assets and is available for purchase on many platforms including Schwab, Pershing, RW Baird, Scottrade and Vanguard. 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, 2013, net of expenses, for the Institutional Share Class:

*Last 3 Months (10/1/13 – 12/31/13)	+0.10%
*One Year (1/1/13 - 12/31/13)	+0.23%
Three Years – Annualized (1/1/11 – 12/31/13)	+2.74%
Since Inception - Annualized (12/27/10 - 12/31/13)	+2.83%

*Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. *Returns less than one year are not annualized. Performance of other share classes may vary. For future month-end performance, please call 1-877-828-8210. As stated in the current prospectus, the gross operating expense ratio for the institutional shares is 2.51% (which, as required, is the historical calculation from the most recent fiscal year). However, the adviser has contractually agreed to reduce and/or reimburse fees and expenses to limit total operating expenses to 0.60% through March 31, 2014. Otherwise, performance displayed would have been lower.*

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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 offers institutional and high net worth investors access to multiple securitized debt-centric investment platforms, ranging from private absolute return

and index-based strategies to registered mutual funds and custom managed accounts. Semper Capital is MBE certified and has been an SEC-registered investment advisor since 1992. For more information about the Firm and the Fund, including how to invest, visit www.sempercap.com.

Past performance is no guarantee of future results. Ratings reflect fee waivers in effect; in their absence, ratings may have been lower. Star ratings are based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The overall rating is a weighted average of the 3-, 5- and 10-year (if applicable) returns. 5 stars=top 10% of funds in an asset category; 4 stars=next 22.5% of funds; 3 stars=next 35%; 2 stars=next 22.5% and 1 star=next 10%. A fund must be in existence three years to be rated. Ratings are subject to change monthly. The Fund received 4 stars for the overall rating and 3-year rating among 394 short-term bond funds.

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BEFORE INVESTING YOU SHOULD CAREFULLY CONSIDER THE FUND'S INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. THIS AND OTHER INFORMATION IS FOUND IN THE PROSPECTUS, WHICH IS AVAILABLE BY CALLING TOLL-FREE (877) 828-8210. PLEASE READ THE PROSPECTUS CAREFULLY BEFORE YOU INVEST.

Investments are subject to risk, including the possible loss of principal. As interest rates rise, the value of debt securities decreases; 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.

Foreside Fund Services, LLC, distributor

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