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Ultimus Fund Solutions Acquires Private Fund Servicing Business

Acquisition Increases Ultimus' Fund Administration Capabilities

CINCINNATI, OHIO – APRIL 11, 2018 - [Ultimus Fund Solutions®, LLC](#) (Ultimus®), one of the largest independent providers of mutual fund, pooled investment and middle office services, today announced the acquisition of Woodfield Fund Administration, LLC (Woodfield), a privately-owned private fund administration firm headquartered in Chicago, Illinois.

This acquisition will provide clients of both firms with a full-suite of pooled investment administration options and a middle office service solution. The combination allows each firm to better leverage technology investments, resources and assets, providing current and prospective clients the opportunity to access a larger range of services from one combined firm with a hallmark of exceptional client service. After the acquisition, the firm will serve over 140 clients with nearly 200 employees, and Ultimus' assets under administration will grow to more than \$75 billion. Ultimus, headquartered in Cincinnati, Ohio, will also maintain offices in Chicago, Illinois and Denver, Colorado, cities in which Woodfield currently operates.

"We are very excited to announce this acquisition. Ultimus has been partnering with Woodfield for several years and our cultures are closely aligned, from the quality of professionals to the types of advisers both firms serve to a common personalized service structure. This is truly a strategic move to expand Ultimus' breadth of services for the investment community," commented Bob Dorsey, CEO and Managing Director of Ultimus.

Gary Tenkman, Ultimus President and Managing Director, also stated, "Woodfield clients should know that we are committed to continuing to provide them with the award-winning servicing that has been the hallmark of Woodfield and Ultimus since both firms were founded. We are also excited to add Woodfield's quality professionals to our family as we continue to expand our presence in the investment servicing world."

In commenting on the acquisition, Frank Franiak, President of Woodfield, stated, "We have built a strong team with a remarkable reputation for servicing private funds. We are pleased to join forces with a very distinguished investment administration service provider and offer our combined high-quality service solutions. This transaction enables us to capitalize on our closely-aligned cultures while at the same time providing great opportunities to both firm's employees."

The transaction was finalized on April 2, 2018.

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About Ultimus Fund Solutions, LLC

Ultimus Fund Solutions provides highly customized and comprehensive middle and back office services to investment advisers. Ultimus' high-quality services include solutions for mutual funds, separately managed accounts, private investment funds and other pooled investment structures.

Our offering comes with a deep commitment to excellence, achieved through our investments in both talent and technology, with constant focus on maintaining our boutique service culture. As a result, Ultimus has stood out as an award-winning, trusted business partner to investment advisers and fund families since 1999.

Ultimus' comprehensive service solutions are performed by seasoned teams of accountants, attorneys, paralegals, application developers and other professionals with a wealth of financial services experience. For more information, visit www.ultimusfundsolutions.com.