

NorthCoast Tax-Managed was the top performer in Q4 and among the top performers in 2016 versus its peer group, the All-Cap Growth Universe.

NorthCoast has been recognized as a Top Guns Manager by Informa Investment Solutions' PSN manager database for the management of its separately managed account solution, Tax Managed.

"I'm proud of our investment team. This is an extremely competitive category and 2016, especially the fourth quarter, was a challenging investment environment. Delivering superior risk-adjusted returns is our focus and to do that with minimal tax consequences is even more significant for investors with after-tax brokerage accounts. We're excited to see our Tax-Managed strategy achieve such a high honor. We hope more investors can take advantage of this opportunity."

– Dan Kraninger, NorthCoast President & CEO

NorthCoast has established itself as a leader in systematic investment management, particularly in the field of active, tactical management – participating in equity markets during periods of growth, but then scaling to a defensive cash position when bear market risk rises. This active management style typically leads to a portfolio with higher than average turnover, therefore producing short-term gains that are a burden for after-tax brokerage accounts. NorthCoast constructed a tax-management program that aims to find a balance between tax benefits and the future return potential of securities.

"We employ a dynamic approach to managing money with tax considerations. We study the attractiveness of the positions, current gains and the horizon to qualify for long-term rates when evaluating a trade. This approach addresses both the performance and tax implications, in an effort to produce better post-tax returns." – Patrick Jamin, NorthCoast Chief Investment Officer

Utilizing a proprietary blend of Informa Investment Solutions' top priority performance screens, PSN Top Guns ranks products in six proprietary star categories in over 50 universes. Top Guns receive a star rating in the range from one to six. The stars indicate the continued performance over length of time. **NorthCoast Tax Managed** was named a Top Gun in the 1-star and 2-star categories.

1-Star Category: Products with this rating were top ten performers within their respective universes, based on quarterly returns.

2-Star Category: These products were top ten performers within their respective universes, based on returns for the one-year period.

"We congratulate NorthCoast on their distinction as a PSN Top Gun. This highly anticipated quarterly ranking recognizes elite performers on the leading investment manager database in North America and is widely used by institutional asset managers and investors across our platform," said Leno Toich, Managing Director of Informa Investment Solutions. *"PSN Top Guns ranks products in six proprietary star categories in over 50 universes."*

The complete list of PSN Top Guns and an overview of the methodology can be located on <http://www.informais.com/resources/psn-top-guns>.

For more details on the methodology behind the PSN Top Guns Rankings or to purchase PSN Top Guns Reports, contact Ruth Calderon at ruth.calderon@informais.com.

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About NorthCoast

NorthCoast Asset Management LLC is an Investment Advisor registered with the SEC. Founded in 1988 and based in Greenwich, CT, NorthCoast specializes in quantitative research and managing rules-based investment programs for clients and institutions around the world.

An established leader in the field of tactical investment management, NorthCoast manages approximately \$2 billion in assets under management with a 30+ member team. NorthCoast is continually innovating solutions designed to mitigate capital loss during bear market cycles. Our experienced management team, long-term portfolio performance, and premier partnerships make NorthCoast a preferred choice for institutions seeking growth-oriented solutions with downside risk protection. Since 2006, NorthCoast has partnered with Investor's Business Daily® to be the exclusive manager of CAN SLIM® powered investment strategies, bringing the foundation of the William O'Neill's stock management system to investors. In 2013, iShares® by BlackRock® and NorthCoast teamed up to construct ETF-managed portfolios utilizing the vast universe of iShares ETFs. From income to growth and alternative assets, the portfolios cater to all investors seeking a variety of solutions.

Past Performance is not indicative of future results. All investments involve risk, including loss of principal.

Registration as an investment advisor does not constitute an endorsement of the firm by securities regulators nor does it indicate that the advisor has attained a particular level of skill or ability.

About Informa Investment Solutions

A market leader in intelligence and software solutions for investment professionals and financial institutions of all sizes, Informa Investment Solutions offers a robust set of analytics and tools to help you grow and retain your business. With a nearly 40-year history, Informa Investment Solutions is part of Informa PLC, a leading business-to-business knowledge provider serving International markets. Informa Investment Solutions has set the standard for providing turnkey and customizable applications for performing manager searches, building wealth plans, and producing client reports and investment marketing materials for companies worldwide. For more information, please visit <http://www.informais.com/> and follow <https://twitter.com/InformaInvest>.