



Press Release

Oak Ridge Investments, LLC Announces 100% Employee Ownership and Mutual Fund Reorganization, Eyes Acquisitions

CHICAGO, IL - October 21, 2014: Oak Ridge Investments, LLC is pleased to announce that, effective October 17, 2014, the Firm is now 100% employee owned.

On June 2, 2014, Oak Ridge Investments signed a definitive agreement with Pioneer Investments to repurchase the 49% stake in the Firm sold to Pioneer Investments in 2005. The repurchase was funded internally by Firm employees and will result in broad-based, 100% employee ownership – **a tremendous vote of confidence in our future!**

Oak Ridge Investments also received mutual fund board authorization to reorganize the Pioneer Oak Ridge Small Cap Growth Fund and the Pioneer Oak Ridge Large Cap Growth Fund into two new mutual funds with Oak Ridge Investments as investment advisor. On September 30, 2014 we received approval from the majority of shareholders of the mutual funds to reorganize, as of October 17, 2014:

- Oak Ridge Small Cap Growth Fund, advised by Oak Ridge Investments, retaining its 20+ year performance track record
- Oak Ridge Large Cap Growth Fund, advised by Oak Ridge Investments, retaining its 15+ year performance track record

David M. Klaskin, Founder, CEO and CIO said: 'In our 25th year, returning to 100% employee ownership recognizes the on-going success of our franchise and positively impacts our ability to expand our investment strategy offering, by attracting seasoned investment professionals to our business philosophy, employee ownership culture and disciplined approach to investment management. The independence and energy from becoming 100% employee owned has added tremendous momentum to our professional culture'

According to David J. Gaspar, COO, 'The Pioneer fund reorganization was an intense transitional effort that underscored the strength of our working relationships with Pioneer Investments, UMB Fund Services, other business partners, and most of all, the financial intermediaries that distribute our funds. We believe extending quality client service and operational strength through our talented people and superior technology will lead to an exciting period of growth.'

Neil A. Cummins, Chairman, said: 'First and foremost, our firm remains committed to the goal of delivering superior, risk-adjusted investment performance to our investors. Our business is focused on the strength of our portfolio management, distribution and infrastructure to promote the competitive performance of our investment strategies and ensure broad client participation encompassing broker-dealers, RIAs, family offices, private banks, institutions, retirement plans and insurance sub-advisory. Having increased our professional group across all areas of focus, we believe the Firm is positioned for substantial growth in existing strategies as well as expansion through manager lift-out and acquisition.'

Our 25th year has been evolutionary in many respects, guided by our mission statement, in every decision:

Oak Ridge Investments endeavors to provide disciplined, superior, long-term, risk-adjusted investment performance for individual and institutional investors through select, actively managed strategies. Our professionals always place the interests of our clients first and serve them with passion and integrity.

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Equity securities, such as common stocks, are subject to market, economic and business risks that may cause their prices to fluctuate. Investments made in small capitalization companies may be more volatile and less liquid due to limited resources or product lines and more sensitive to economic factors.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling 855-551-5521. Please read the prospectus carefully before you invest.