

## **Net Expense Ratio Reductions Announced for Appleseed Fund Investor, Institutional Shares**

**CHICAGO, 2014** –[Appleseed Fund](#) (NASDAQ: APPLX, APPIX), has announced expense-ratio reductions for its Investor and Institutional share classes, effective Oct. 1, 2014.

“As we begin a new fiscal year Oct. 1, we will be trimming four basis points off Appleseed Fund Investor shares, resulting in a 1.20% net expense ratio. At the same time, we will be lowering the net expense ratio on Institutional shares by four basis points, to 0.95%,” explained Joshua Strauss, Appleseed Fund portfolio manager.

Strauss credited the reductions to the Fund’s growth and resulting economies of scale. “Since we started Appleseed Fund in 2006, its size has grown considerably. As a result, we have generated savings from cost efficiencies, and we are passing some of these savings along to our investors,” he said.

In 2011, Pekin Singer Strauss, advisor to Appleseed Fund, launched an Appleseed Fund Institutional share class (APPIX) with a 0.25% lower net expense ratio than the Investor shares (APPLX).

“As value investors, we seek out well-managed, highly competitive businesses that deliver enduring value for their investors. We hold ourselves to the same standards,” said Strauss. “Our goal since launching the Fund has been to create a compelling financial product for investors. Through the years, we have made significant investments in our research and in our operational and compliance infrastructure. We are pleased to be reducing a portion of the Fund’s net investment expense.”

### **About Appleseed Fund**

Launched in 2006, Appleseed Fund seeks to generate market-beating returns by making prudent, disciplined and sustainable investments in a variety of asset classes around the world. Appleseed’s portfolio managers look to invest in high quality, responsible companies at prices that are steeply discounted relative to their own estimates of intrinsic value. With this strategy, they have generated superior risk-adjusted returns for investors. Top equity holdings include Teva Pharmaceutical (TEVA), John B. Sanfilippo & Son (JBSS), Teradata Corp. (TDC), Willis Group Holdings (WSH), Western Union Co. (WU), and Toyo Tanso Co (Tokyo: 5310). For more information, visit [www.appleseedfund.com](http://www.appleseedfund.com).

### **About Pekin Singer Strauss**

Founded in 1990, Chicago-based Pekin Singer Strauss Asset Management is dedicated to helping its clients protect and grow their wealth. With more than \$1 billion in assets under management, the firm manages the investment portfolio of Appleseed Fund and the customized investment portfolios of its separate account clients. In June 2014, the firm was named to the inaugural Financial Times 300 Top Registered Investment Advisors list. For more information, visit [www.pekinsinger.com](http://www.pekinsinger.com).

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***You should carefully consider the investment objectives, potential risks, management fees, and charges and expenses of the Fund before investing. The Fund's prospectus contains this and other information about the Fund, and should be read carefully before investing. You may obtain a current copy of the Fund's prospectus by calling 1-800-470-1029. Distributed by Unified Financial Securities, Inc., 2960 North Meridian Street, Suite 300, Indianapolis, IN 46208. (Member FINRA)***

The investment return and principle value in the fund will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost."

Given the significant differences between separately managed accounts and mutual funds, investors should consider the differences in expenses, tax implications and the overall objectives between separately managed accounts and mutual funds before investing. Past performance of the strategy/separately managed account is not indicative of future performance of the fund.

The gross expense ratio of the fund reported in its prospectus dated January 28, 2014 illustrated the retail share class at 1.61% and institutional share class at 1.36%.

Securities mentioned in this announcement had the following allocation percentage as of 06/30/2014; Teva Pharmaceutical (TEVA) 5.6%, John B. Sanfilippo & Son (JBSS) 4.0%, Teradata Corp. (TDC) 3.2%, Willis Group Holdings (WSH) 3.6%, Western Union Co. (WU) 3.3%, and Toyo Tanso Co (Tokyo: 5310) 2.6%.