



Centre Funds

FOR IMMEDIATE RELEASE

CENTRE FUNDS LAUNCHES CENTRE GLOBAL INFRASTRUCTURE FUND

Fund Will Aim to Capitalize on Calls for Fiscal Stimulus Driven by Government Sponsored Infrastructure Projects

New York, N.Y. (January 29, 2018) – **Centre Funds**, a fundamentally-driven, active investment management family of funds offering fixed income and equity solutions, has broadened its stable of funds by launching the **Centre Global Infrastructure Fund**. The Fund seeks long-term growth of capital and current income and is available in no-load Investor (ticker: DHIVX) and Institutional (ticker: DHINX) share classes, with minimum initial investment amounts of \$5,000 and \$1 million, respectively. A copy of the Prospectus can be accessed at <http://www.centrefunds.com/documents/centrefunds-pro-20180129.pdf> and a copy of the Fund Brochure is available at <http://www.centrefunds.com/documents/centre-global-infrastructure-fund-edu-20180129.pdf>.

The Centre Global Infrastructure Fund is for investors that want infrastructure exposure in their portfolios, but wish to have liquidity in publicly listed investments rather than direct stakes in private investments. The Fund will invest in infrastructure firms that provide services and facilities for society in the areas of transportation, utilities, communications, and social welfare. The Fund will invest mainly in equity securities issued by U.S. and foreign (non-U.S.) infrastructure-related companies. According to the Global Listed Infrastructure Organisation (GLIO), there is a \$60 trillion investment requirement and global infrastructure offers an untapped opportunity during the next 15 years relative to other asset classes. Furthermore, government funding in infrastructure will fall well short and, thus, private sector global listed infrastructure has an important role to play. GLIO also identifies the benefits of global listed infrastructure to include attractive stable revenue streams, global diversification across regions, liquidity, inflation hedging, and transparency of public markets.

The Centre Global Infrastructure Fund is expected to hold a substantial portion of its net assets in yield paying securities and, thus, the Centre Global Infrastructure Fund is expected to make quarterly income distributions. With cash and fixed income expected to generate increasingly lower returns and increasing uncertainty surrounding the continuation of tax exemption on municipal bonds and a continued favorable tax rate on qualified dividends¹ paid by domestic and foreign corporations, listed global infrastructure shares will likely be an attractive and complementary way to access higher yields; infrastructure companies historically generate very stable cash flow each year and this allows them to pay out high and growing dividend payments to shareholders.

¹ A qualified dividend is a type of dividend to which capital gains tax rates are applied. These tax rates are usually lower than regular income tax rates.

The Fund will pursue a bottom-up, active management approach and invest in what we deem the most attractive infrastructure stocks from the United States and developed international economies such as Japan, Spain, Canada, and the United Kingdom. For stock selection, Centre Asset Management, LLC, the Adviser, will apply its fundamental, disciplined Economic Value Added (EVA)² or economic profit approach to investing. Historically, high economic profit companies have outperformed low ones. By targeting high economic profit generating companies, the Centre Global Infrastructure Fund will narrow its focus to high quality companies that make wise capital allocation decisions, imperative for high capital expenditures infrastructure firms. The Fund will also balance its exposures to where the weights of the Telecommunication, Utilities, and the Energy, Transportation and Social Infrastructure sectors are broadly represented.

James A. Abate, Managing Director, Chief Investment Officer, and Portfolio Manager at Centre Asset Management, will manage the Fund. In commenting on the asset category, Mr. Abate said, "The infrastructure sector looks promising to us as governments look to fiscal, rather than monetary policy, to stimulate economic growth. We also note that US public fixed investment as a share of GDP³ is running near 60-year lows. Therefore, the timing seems especially opportune and prudent for investors to begin adding exposure to companies that could benefit from a potential increase in fiscal spending and from government sponsored-infrastructure projects. Furthermore, we view infrastructure investment as an increasingly important category as investors continue to look for high quality, yield-producing assets and the impact of monetary policy as a tool to underpin the economy, with rates approaching or breaching zero in many developed markets countries, is at risk of becoming increasingly less effective, in our view. Consequently, there will be more frequent calls among policymakers for an increase in fiscal stimulus and this will most likely take the form of a boost to infrastructure spending as a more direct way to support economic activity."

About Centre Asset Management and Centre Funds

Centre Asset Management, LLC is a New York limited liability company, with principal offices at 48 Wall Street, New York, New York 10005, and is an investment adviser registered with the Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended. Centre offers investment advisory services to U.S. and foreign investment companies. The **Centre Funds** offer a select series of differentiated funds, each available in investor and institutional share classes. Each investment strategy aims to capitalize on defined market opportunities using talented, experienced fund managers and consistent and repeatable investment processes.

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Certain statements in this press release, such as those related to the structure of the transaction and future prospectus of the funds, constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of the company, or industry results, to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given as to future results, levels of activity, performance or achievements, and none of Centre Asset Management, LLC or the Centre Funds assumes responsibility for the accuracy and completeness of such statements in the future.

² Economic value added (EVA) is an estimate of a company's economic profit. Economic profit, which refers to the profit earned by a company, minus the cost of financing the company's capital, is an amount that may be considered in the assessment of a company's overall value.

³ Gross Domestic Product (GDP) is the monetary value of all the finished goods and services produced within a country's borders in a specific time period.

Important Disclosures

Risks: There is no assurance that this investment philosophy will consistently lead to successful investing. Foreign investing involves special risks such as currency fluctuations and political uncertainty. Investing in emerging markets typically involves greater risks due to the smaller size and less liquid nature of those markets.

Because the Fund will normally concentrate its investments in infrastructure-related companies, the Fund will have greater exposure, and be more susceptible, to adverse economic or regulatory occurrences affecting those companies' industries.

Centre Funds are distributed by ALPS Distributors, Inc. Centre Asset Management, LLC is not affiliated with ALPS Distributors, Inc.

An investor should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. To obtain a prospectus containing this and other information, please call 1-855-298-4236 or download the prospectus. Read the prospectus carefully before you invest.

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