



BRC INVESTMENT MANAGEMENT LLC

NEWS RELEASE

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BRC Small Cap Diversified Equity Makes PSN Top Gun List

Denver, CO. November 17, 2011 — John R. Riddle, Managing Principal and Chief Investment Officer, announced today that the Firm had received notification from Informa Investment Solutions (IIS) that the **BRC Small Cap Diversified Equity** product was recently designated *PSN Top Gun*. The BRC Small Cap Diversified Equity product received this recognition for superior investment performance in the 3rd quarter ending September 30, 2011 and is among the top 10 products within the Small Cap Core Equity Universe maintained by PSN, the longest running investment manager database in North America.

BRC Small Cap Diversified Equity strategy incorporates a combination of proprietary quantitative, qualitative and behavioral valuation techniques to identify and invest in companies that are likely to be the beneficiaries of future favorable earnings announcements and upward earnings estimate revisions. The investment return objective is 200-250 bps over the Russell 2000 Index, gross of fees, over a 3-5 year market cycle. This product is open to new investors.