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Denver Investments' Westcore Funds Earn Two 2017 Thomson Reuters Lipper Fund Awards

Westcore Fixed Income fund family and Westcore Mid-Cap Value Dividend Fund recognized for strong risk-adjusted performance

DENVER — March 24, 2017 — Denver Investments, manager of the Westcore Funds family of mutual funds, announced today that it has earned two 2017 Thomson Reuters Lipper Fund Awards. The Westcore Fixed Income funds won for the Best Fixed Income Small Fund Group, and the Westcore Mid-Cap Value Dividend Fund (WTMCX) was recognized as the Best Mid-Cap Value Fund for the three-year performance ended 11/30/2016.

“Effective fixed income investing delivers consistently strong risk-adjusted returns to help investors meet their financial goals,” said Troy Johnson, CFA, Director of Fixed Income Research at Denver Investments. “Our tried-and-true philosophy emphasizes income, rather than short-term market timing, while providing downside preservation. This recognition from Thomson Reuters affirms the soundness of our approach across multiple strategies.”

“This award is a testament to what we believe are the benefits of dividend-only equity investing. Our investment process is designed to allow our investors to participate in up markets while helping preserve capital in down markets,” added Derek Anguilm, CFA, a Director of Value Research at Denver Investments and a portfolio manager of the Westcore Mid-Cap Value Dividend Fund.

The Thompson Reuters Lipper Fund Awards honor fund management firms and individual mutual funds that excel in delivering consistently strong, risk-adjusted performance relative to their peers. Annual Lipper Fund Awards reflect consistency of returns over time. They take into account both short-term and long-term risk-adjusted performance relative to a fund’s classification and look back over a variety of holding periods.

“We are pleased to honor the Westcore Funds for Best Fixed Income – Small Fund Group and the Westcore Mid-Cap Value Dividend Fund,” said Robert Jenkins, Global Head of Research at Thomson Reuters Lipper. “The investment teams at Denver Investments have demonstrated a strong commitment to delivering superior risk-adjusted returns.”

The Westcore Fixed Income funds ranked first out of 74 eligible fund families in the Small Fund Group. These funds included the Westcore Flexible Income Fund (WILTX), the Westcore Plus Bond Fund (WIIBX), and the Westcore Colorado Tax-Exempt Fund (WTCOX). The Westcore

Fixed Income funds also offer a national municipal bond fund, the Westcore Municipal Opportunities Fund (WTTAX), which launched in December 2016.

The Westcore Mid-Cap Value Dividend Fund was recognized first out of 109 eligible funds in the mid-cap value category for the three-year performance period ended 11/30/2016.

About Westcore Funds & Denver Investments

Westcore Funds (westcore.com) offers a broad range of funds to help investors achieve their investment goals. Our diverse family of investment strategies includes growth, value and international equity, as well as fixed income, and reflects the founding principles of its manager, Denver Investments (denvest.com). From its origin in 1958, Denver Investments was built upon the tenets of institutional investing—a prudent, disciplined and consistently applied investment approach. Today, the firm manages assets for a broad array of individual and institutional investors, and is 100% employee-owned. We believe the firm’s organizational independence helps align our interests with those of our clients which enhances our ability to promote their investment success.

About the Lipper Fund Awards

The Thomson Reuters Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

The Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The highest 20% of funds in each category are named Lipper Leaders for Consistent Return and receive a score of 5, the next 20% receive a score of 4, the middle 20% are scored 3, the next 20% are scored 2 and the lowest 20% are scored 1. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Lipper Fund Award. For more information, see www.lipperfundawards.com. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper.

Past performance is no guarantee of future results.

Source: Lipper, Inc. The Best Fixed Income—Small Fund Group award is granted to the fund family with the lowest average decile ranking for Consistent Return over the 3-year period. To qualify, a fund family must have at least three fixed income funds and less than \$63.5 billion in assets under management for 2016. Westcore Funds ranked 1 out of 74 eligible companies for 2016.

The Mid-Cap Value Fund award is granted to the fund in the Mid-Cap Value category with the highest Lipper Leader score for Consistent Return over the 3-year period as of 11/30/2016. Other share classes may have different performance and expense characteristics. Lipper awards are granted annually to the funds in each Lipper classification that achieve the highest score for Consistent Return, a measure of funds’ historical risk-adjusted returns, relative to peers.

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RISKS: *Westcore Fixed Income Funds are subject to additional risk in that they may invest in high-yield/high-risk bonds and is subject to greater levels of liquidity risk. In addition, the exposure these funds have to foreign markets can regularly affect the net asset value (NAV) and total return of these Funds due to foreign risk.*

Investing in mid-cap funds generally will be more volatile and loss of principal could be greater than investing in large-cap funds.

Dividends are not guaranteed. A company's future abilities to pay dividends may be limited and a company may cease paying dividends at any time.

An investor should consider investment objectives, risks, charges, and expenses of the Fund(s) carefully before investing. To obtain a prospectus, which contains this and other important information about the Fund(s), please call 1-800-392-CORE (2673) or visit us online at www.westcore.com. Please read the prospectus carefully before investing.

Westcore Funds are distributed by ALPS Distributors, Inc.

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