PRESS RELEASE - FOR IMMEDIATE RELEASE

Beacon Trust Successfully Launches Two New Mutual Funds with $500m in Assets

November 15, 2017

MORRISTOWN, N.J. Beacon Trust, a full-service private wealth management firm located in New Jersey with innovative investment solutions for individuals and institutions, announced today that it has successfully launched two new mutual funds and raised approximately $500m in assets for the two new funds, making Beacon Trust one of the top alternative fund families in the nation in 2017 in terms of new assets[1].

Beacon Planned Return Strategy ("PRS") and Beacon Accelerated Return Strategy ("ARS"), with track records dating back to 2009, were consolidated into two institutional '40 Act Funds on October 2, 2017. These hedged equity strategies are now available as daily liquid mutual funds for Beacon's clients and other institutional investors.

"Offering daily liquid funds was the natural next step in the constant evolution of these two strategies. We have been working diligently to further improve liquidity, tax treatment, diversification and portfolio reporting on PRS and ARS, two of the most popular strategies we use in client portfolios." said Erman Civelek, Investment Strategist, and Lead Portfolio Manager for Beacon's Risk-Controlled Strategies.

Beacon Planned Return Strategy ("PRS") is a hedged equity strategy that seeks capital preservation and capital appreciation with lower volatility than the broader equity markets by following a disciplined and systematic investment process. The returns sought to be generated by the strategy are derived from three distinct elements: returns from directional market movements, returns from option premium[2] or income, and returns from the hedge component that is intended to create constant downside protection.

Beacon Accelerated Return Strategy ("ARS") is an equity alpha[3] strategy that seeks to outperform equity markets in modestly rising environments, capture most of the equity returns in strong bull markets, while attempting to post returns that are no worse off than the U.S. equity markets in falling markets. The returns sought to be generated by the strategy are derived from two distinct elements: returns from directional market movements with alpha opportunities, and return from option premium or income.

"These new investment offerings are designed to be client-centric vehicles, offering several new benefits to Beacon clients, and empowering us to deliver on our investment objectives. By blending the best of active and passive, traditional and alternative, and avoiding costly behavioral investment mistakes, PRS and ARS will remain as solid choices for building blocks that make up client portfolios." said Mr. Civelek.

About Beacon Trust

Beacon Trust provides a comprehensive suite of wealth management services to individuals and institutions, including creative investment management, sophisticated financial planning, tax advisory and preparation, trust & estate administration, as well as private banking solutions through its parent company, Provident Bank. Beacon offers clients a one-stop solution for all their financial needs.

The strategy features portfolio management by Beacon Investment Advisory Services, a wholly owned subsidiary of Beacon Trust Company.

[1] As of the time of this writing, Beacon Planned Return Strategy Fund AUM stands at $358m, and Beacon Accelerated Return Strategy Fund AUM stands at $138m, bringing the total assets in these two strategies to $496m. This makes Beacon Funds second largest fund family in the fourth quarter and sixth largest fund family year-to-date in terms of net inflows, according to Morningstar data.

[2] Option premium refers to collecting income by selling options on the U.S. equity indices.

[3] Alpha is the outperformance or underperformance of a portfolio relative to the stock market.

The Beacon Funds are distributed by ALPS Distributors, Inc., which is not affiliated with Beacon Trust or Provident Bank.

Before investing, carefully consider fund investment objectives, risks, charges and expenses. For this and other information that should be read carefully, please request a prospectus or summary prospectus from your financial advisor or Beacon Trust at 973-206-7100 or visit www.beacontrust.com.

As with any mutual fund, there are risks to investing and loss of principal is possible. Investing in derivative instruments can be volatile and involves various types and degrees of risks, depending upon the characteristics of a particular derivative. Derivatives may entail investment exposures that are greater than their cost would suggest, meaning that a small investment in a derivative could have a large potential impact on the performance of the Fund. Investing in options purchased over-the-counter bears the risk that the counter-party that wrote the option will be unable or unwilling to perform its obligations under the option contract. Such options may also be illiquid, and in such cases, the Fund may have difficulty closing out its option positions. Investing in equity securities is generally volatile and riskier than some other forms of investment. Common stock prices fluctuate based on changes in a company's financial condition, on overall market and economic conditions, and on investors' perception of a company's well-being. Investing in ETFs can create the risk in liquidity, as an ETF might not be able to dispose of certain holdings quickly or at prices that represent true market value in the judgment of the ETF investment managers. In addition, ETFs may invest in shares of other investment companies, including ETFs, as a means to pursue its investment objective. As a result of this policy, your cost of investing in the Fund will generally be higher than the cost of investing directly in such investment companies or with the risks of investing in an investment company. Investing in a "non-diversified" investment company subjects you to the risks of investing in fewer issuers, and may be more susceptible to a single adverse economic or regulatory occurrence. As a result, changes in the market value of a single security could cause greater fluctuations in the value of Fund shares than would occur in a diversified fund. It is possible to lose money on an investment in the Fund. Investments in the Fund are not deposits or obligations of any bank, are not endorsed or guaranteed by any bank and are not insured or guaranteed by the U.S. government, the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other government agency.