

Nomura Launches High Yield Fund

New York, December 9, 2014 – Nomura Asset Management U.S.A. Inc. (“Nomura”), today announces the launch of the Nomura High Yield Fund.

The Nomura High Yield Fund (Ticker: NPHIX) is sub-advised by the credit research investment boutique Nomura Corporate Research and Asset Management Inc. (“NCRAM”). NCRAM is based in New York and has specialized in the management of high yield bonds for more than 20 years. Managed on a team basis, NCRAM’s approach is opportunistic – seeking to capture credit market returns while minimizing losses. NCRAM’s assets under management are \$14.7 billion as of October 31, 2014.

The investment objective of the Nomura High Yield Fund (the “Fund”) is to achieve current yield and capital growth. Under normal circumstances, the Fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in a portfolio of high yield bonds generally rated below investment grade by Moody’s Investors Services Inc., Standard & Poor’s Rating Services or Fitch, Inc.

David Crall, Chief Investment Officer for NCRAM, said “Our investment philosophy for the Nomura High Yield Fund is based upon our belief that a total return investment approach driven by credit research is the best way to generate excess return in a high yield market. The Fund will operate a long-only strategy using our ‘Strong Horse’ investment philosophy. NCRAM believes that ‘Strong Horse’ companies can carry their debt loads through different economic cycles and can demonstrate the ability to generate strong, sustainable cash flow which enables them to de-lever their balance sheets and improve their ratings.”

Prior to existing as the Nomura High Yield Fund, the Fund previously operated as the High Yield Fund, a series of Nomura Partners Funds, Inc. which was reorganized into the Fund. The result of the reorganization meant that all of the assets of the previous fund were transferred into the Fund, launched today. Additionally, all Class A, Class C and Class I shareholders of the previous fund were issued Class I shares of the Fund. Finally, following the reorganization, the previous High Yield Fund operated by Nomura Partners Funds, Inc. was completely liquidated, dissolved and terminated.

The Investment Adviser for the Fund is Nomura Asset Management U.S.A. Inc., the Sub-Adviser is NCRAM, and the distributor is SEI Investments Distribution Co. To purchase shares of the Fund for the first time, investors must invest at least \$250,000.

This press release is for information purposes only and does not constitute investment advice. This is not an offer, solicitation or recommendation to buy or sell securities.

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Nomura

Nomura is an Asia-based financial services group with an integrated global network spanning over 30 countries. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Retail, Asset Management, and Wholesale (Global Markets and Investment Banking). Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. Nomura's subsidiaries in the US include Nomura Securities International, Inc. (a member of SIPC) and Nomura Corporate Research and Asset Management Inc. For further information about Nomura, visit www.nomura.com.

Mutual fund investing involves risk, including possible loss of principal. Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise. High yield bonds involve greater risks of default or downgrade and are more volatile than investment grade securities, due to the speculative nature of their investments.

The Nomura High Yield Fund is distributed by SEI Investments Distribution Company, which is not affiliated with Nomura or NCRAM.

To determine if this Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and other information can be found in the Fund's prospectus, which may be obtained by calling 1-866-777-7818. Read the prospectus carefully before investing or sending money.