



FOR IMMEDIATE RELEASE

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Tributary Funds Celebrate 20th Anniversary

(OMAHA, Neb. Dec. 12, 2012) – The Tributary Funds, managed by Tributary Capital Management, is celebrating 20 years of asset management this month, announced Stephen Frantz, president. The Tributary Funds is comprised of seven mutual funds with nearly \$700 million in assets, each managed with a specific strategy.

Frantz said that The Tributary Funds’ origin is in the First Omaha Funds, which began operations in 1992 as a series of the Sessions Group, a multiple- family investment company that included the Equity Fund, Fixed Income Fund, Short-Intermediate Fixed Income Fund and the U.S. Government Obligations Fund. From that beginning 20 years ago, the Tributary Funds has emerged as a stand-alone investment company with nearly \$700 million in assets.

Tributary Funds has been recognized over the years for exceptional performance. Currently, Morningstar has ranked the Balanced Fund 5 stars (out of 771 Moderate Allocation Funds), the Small Company Fund ranked 4 stars (out of 597 Small Blend Funds) and the Growth Opportunities Fund also ranked 4 stars (out of 673 Mid Cap Growth Funds) for the overall performance period ending 9/30/2012 for total return.

Tributary Funds can be purchased direct via www.tributaryfunds.com. Thank you for your support of the Tributary Funds.

Fund Performance as of 9/30/2012

	1 Year	3 Year	5 Year	10 Year
Tributary Balanced Fund	17.90	13.07	5.34	9.10
Tributary Small Company Fund	26.46	13.72	5.18	9.82
Tributary Growth Opportunities Fund	25.76	15.00	3.46	10.23

Balanced: Prospectus Current/Gross/Net Expense Ratio: 1.22% / 1.39% / 1.26%*

Small Company: Prospectus Current/Gross/Net Expense Ratio: 1.22% / 1.35% / 1.22%*

Growth Opportunities: Prospectus Current/Gross/Net Expense Ratio: 1.16% / 1.28% / 1.16%*

* Reflects the annualized expense ratio for April 1, 2012 to September 30, 2012.

The data quoted above represents past performance and does not indicate future returns. The performance data quoted represents past performance and current returns may be lower or higher. The value of an investment in the Funds and the return on investment both will fluctuate and redemption proceeds may be higher or lower than an investor’s original cost. Total return is

calculated assuming reinvestment of all dividends. Total returns would have been lower had the Adviser, the Distributor, the Administrator, and Custodian not waived or reimbursed a portion of their fees. For more performance numbers current to the most recent month end, please call 800-662-4203 or visit www.tributaryfunds.com.

Investments: Are Not FDIC Insured • May Go Down in Value • Are Not a Deposit

Before investing, please read the Fund's prospectus and shareholder reports to learn about its investment strategy and potential risks. Mutual Fund investing involves risk including loss of principal. An investor should also consider the Fund's investment objective, charges, expenses and risk carefully before investing. This and other information about the Fund is contained in the fund's prospectus, which can be obtained by calling 800-662-420. Please read the prospectus carefully before investing. Distributed by Northern Lights Distributors, LLC, member FINRA. Northern Lights and the Fund's Advisor, Tributary Capital Management, are not affiliated.

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For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk- Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. For the period ended September 30, 2012, the Tributary Balanced Fund received 5, 5 and 5 stars out of 771, 670 and 381 Moderate Allocation funds for the three-, five- and ten-year periods, respectively; The Tributary Growth Opportunities Fund received 4, 4 and 4 stars out of 673, 597 and 429 Mid-Cap Growth funds, respectively; The Tributary Small Company Fund received 4, 5 and 5 stars out of 597, 513 and 309 Small Blend funds, respectively.

Common Stock Risk: Companies in which the Fund is invested may not perform as anticipated. Additionally, the value of a Fund investment may increase or decrease more than the stock market in general. A downturn in the stock market may lead to lower market price for a stock even when company fundamentals are strong. A company's stock may drop as a result of technological, environmental, or regulatory change or as a result of company news or a change in expected earnings.

Small-Cap Stock Risk: Small-cap stocks are generally less liquid than large-cap and mid-cap stocks, and may be more affected by technological, environmental, or regulatory change.

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