



Lowest Market Cap Mutual Fund Changes Name

Boutique investment manager focuses on less correlated equities not followed by Wall Street

April 30, 2012 – Chicago, IL. Perritt Capital Management, a boutique investment manager that has been investing in small/micro-cap companies since the firm's inception in 1987, has announced that the Perritt Emerging Opportunities Fund (PREOX) has changed its name to the **Perritt Ultra MicroCap Fund** effective immediately. "We believe the new name more accurately reflects the Fund's distinct ability to provide investors with exposure to the most dynamic and least followed small companies listed on the exchanges. We are proud of the fact that the Fund has the lowest average market cap among 6,822 domestic equity funds listed by Morningstar as of 4/16/12," says CIO and Portfolio Manager Michael Corbett. Michael has served as manager of the Fund since inception in 2004 and has served as manager of the Perritt MicroCap Opportunities Fund (PRCGX) since 1999

- The **Perritt Ultra MicroCap Fund** ticker will remain as PREOX
- The new name more accurately reflects the Fund's strategy of investing in companies in the tenth and smallest decile of the market as ranked by market capitalization.
- The Fund has the lowest average market cap (\$57 MM) among 6,822 domestic equity funds listed by Morningstar as of 4/16/12.
- The Fund's R-Squared of 67.85 is the lowest of 6,822 domestic equity mutual funds, according to Morningstar as of 4/16/12.
- Perritt Capital Management was [featured by Morningstar Advisor as an Undiscovered Manager](#) (click to read article)
- See www.perrittmutualfunds.com for more details
- Contact Mark Oberrotman (mark@perrittcap.com) or Sean Condon (scondon@perrittcap.com) at 800-331-8936 if you have any thoughts or questions

Perritt Capital Management/The Perritt Funds is a Chicago-based boutique small/micro-cap manager that has been investing in the equities of smaller companies since 1988. The firm manages over \$400 million in assets in two mutual funds, the Perritt MicroCap Opportunities Fund (PRCGX) and the Perritt Emerging Opportunities Fund (now Perritt Ultra MicroCap Fund - PREOX). Microcap equity is the firm's only institutional strategy and its twenty-five year track record of microcap investing has been established over multiple market cycles.

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company and may be obtained by calling 1-800-331-8936. Read carefully before investing.

Mutual fund investing involves risk. Principal loss is possible. The Funds invest in smaller companies, which involve additional risks such as limited liquidity and greater volatility than large-cap companies. The Funds invest in micro cap companies, which tend to perform poorly during times of economic stress. The Emerging Opportunities Fund may invest in early stage companies which tend to be more volatile and somewhat more speculative than investments in more established companies.

R-Squared is a statistical measure that represents the percentage of a fund's or security's movements that are explained by movements in a benchmark index. A correlation coefficient is a measure of the interdependence of two random variables that ranges in value from -1 to +1, indicating perfect negative correlation at -1, absence of correlation at zero, and perfect positive correlation at +1. The Perritt Funds are distributed by Quasar Distributors, LLC.