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For Immediate Release

Minella Capital Management to Acquire Majority Stake in W.E. Donoghue & Co.

Naples, FL – July 13, 2016 - Minella Capital Management LLC (“MCM”) has agreed to acquire a majority stake in W.E. Donoghue & Co. (“WEDCO” or the “Company”), a Norwood, Massachusetts-based registered investment advisor specializing in tactical strategies with over \$1.6 billion in client assets.

Founded in 1986, WEDCO is a pioneer in delivering tactical allocation strategies designed in an effort to generate sustainable income while preserving capital in all market cycles. WEDCO’s strategies are offered via separately managed accounts as well as through the Power Dividend Index Fund and the Power Income Fund. The Company’s strategies primarily employ proprietary indices developed in conjunction with S-Networks Indexes and S&P Dow Jones Indices LLC.

The new partnership with MCM facilitates succession planning for WEDCO’s founder, William Donoghue, and also allows the Company to broaden ownership to additional key employees. “As a management team with ownership that ensures alignment of interest in our continued success, we are confident MCM is the right partner to invest in WEDCO’s next stage of growth. We are excited to partner with MCM through this transition and beyond as we share a common belief in delivering exceptional service and innovative products,” said Jeff Thompson, President of WEDCO.

David A. Minella, Managing Member of MCM added, “WEDCO is well positioned to capitalize on the long-term opportunity in low volatility – alternative products. We are excited about our new partnership with WEDCO and believe the management team has a unique combination of proven success in offering alternative low volatility products to their clients and strong distribution channel experience. We are confident in the team’s ability to execute its business plan and become one of the preeminent leaders in the alternative investment space.”

Silver Lane Advisors LLC served as financial advisor to W.E. Donoghue & Co., and Alston & Bird LLP acted as legal counsel. Finn Dixon & Herling LLP acted as legal counsel to MCM.

About W.E. Donoghue & Co.

W.E. Donoghue & Co. is a registered investment advisor established in 1986. The firm is a pioneer in delivering tactical asset allocation solutions to individual and institutional separate account clients as well as mutual fund clients. The firm has been recognized by Nelson’s Institutional Rating Service as one of the “World’s Best Money Managers”. WEDCO offers separate account strategies which employ exchange-traded funds (ETFs) and traditional mutual fund allocations as well as variable annuity strategies. In addition, the firm is the adviser to the Power Dividend Index Fund and the Power Income Fund.

For more information about W.E. Donoghue & Co., visit www.donoghue.com.

About Minella Capital Management LLC.

Minella Capital Management LLC is a private equity firm established in 2007 to make growth equity investments in leading investment management companies. MCM was founded by David A. Minella, an experienced entrepreneur and former CEO of a number of leading asset managers including Aligned Asset Managers LLC, Value Asset Management LLC and the asset management division of Liechtenstein Global Trust. Mr. Minella has extensive experience investing in, and growing, asset management companies.

For more information about Minella Capital Management, visit www.minellacap.com.

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There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Power Dividend Index Fund and Power Income Fund. This and other information about the Funds is contained in the prospectus and should be read carefully before investing. The prospectus can be obtained by calling toll free 1-877-779-7462 (1-877-7-PWRINC). The Power Dividend Index Fund and Power Income Fund are distributed by Northern Lights Distributors, LLC. Member FINRA/SIPC. W.E. Donoghue & Co., Inc. and Minella Capital Management, LLC are not affiliated with Northern Lights Distributors, LLC.