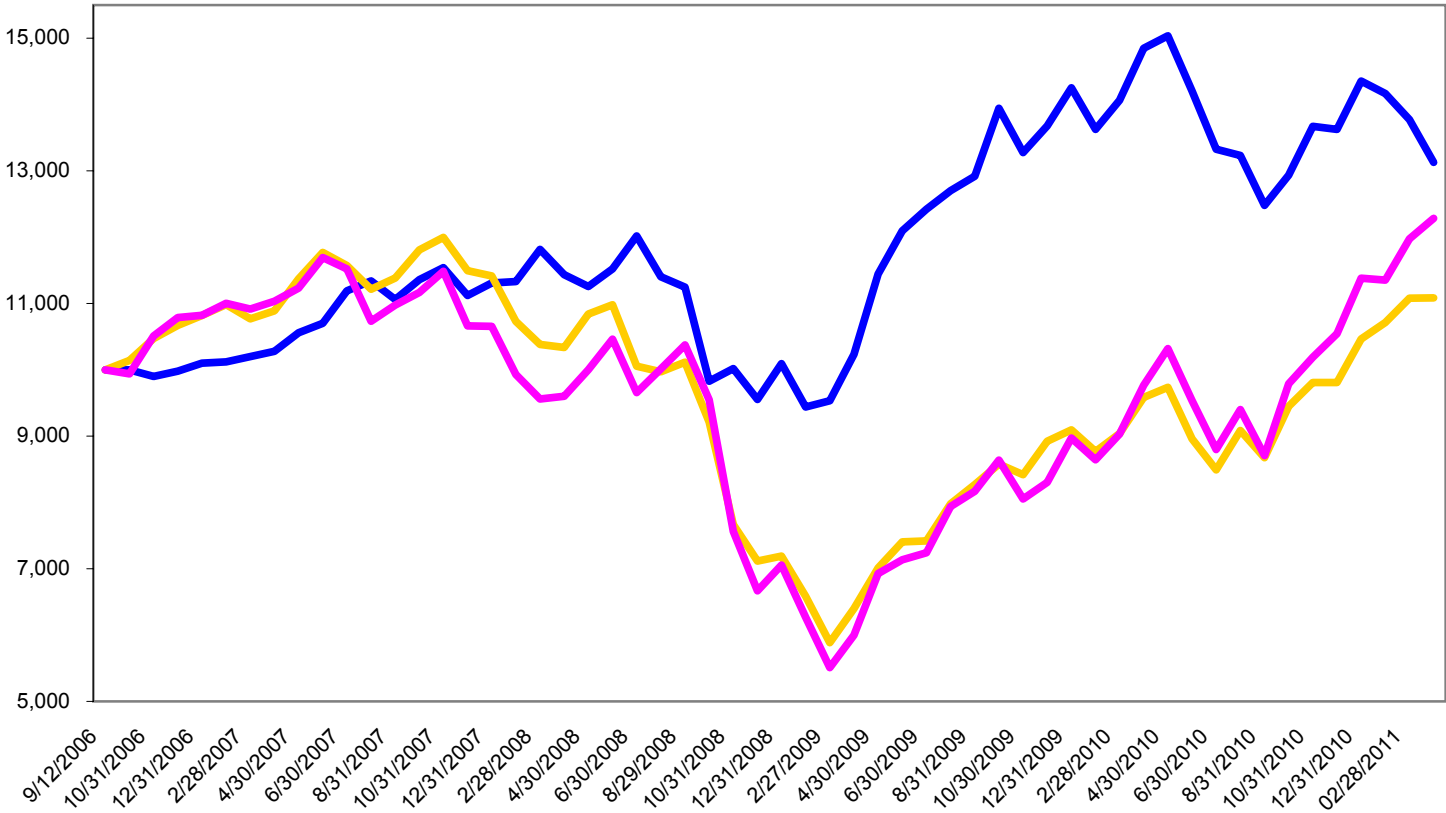







Growth of a \$10,000 Investment
since inception of WAGFX (9/13/2006) through 3/31/2011



Average Annual Total Return For Periods Ended 3/31/2011

	1-year	3-year	Since Inception
 Wegener Adaptive Growth Fund (WAGFX), \$13,129	-11.58%	4.71%	6.17%
 S&P 500, \$11,085	15.65%	2.35%	2.29%
 Russell 2000, \$12,285	25.79%	8.57%	4.63%

This chart assumes an initial investment of \$10,000 made on 9/13/2006 (commencement of operations). Total return is based on the net change in NAV and assumes reinvestment of all dividends and other distributions. Performance figures represent past performance which is not predictive of future performance. Investment return and principal value will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost.

The Standard & Poor's 500 Index ("S&P 500") is a market value-weighted index, representing the aggregate market value of the common equity of 500 stocks primarily traded on the New York Stock Exchange. The S&P 500 is a widely recognized, unmanaged index of common stock prices. The figures for the S&P 500 reflect all dividends reinvested but do not reflect any deductions for fees, expenses or taxes.

The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership.

The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the redemption of fund shares.

Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month end, please call 1-800-595-4077.