

FRONTEGRA FUNDS, INC.

Supplement to Prospectus Dated October 31, 2011

Frontegra HEXAM Emerging Markets Fund (FHEMX)

This Supplement updates certain information in the Prospectus for the Frontegra HEXAM Emerging Markets Fund (the “Fund”). Effective immediately, the sub-sections of the Fund’s Prospectus entitled “Summary Section – Principal Investment Strategy” and “Principal Investment Strategy and Related Risks – Principal Investment Strategy” have changed, as described below.

The first sentence of the first paragraph under “Summary Section – Principal Investment Strategy” is deleted and replaced with the following:

The Fund invests at least 80% of its net assets in securities of emerging market companies.

The first sentence of the first paragraph under “Principal Investment Strategy and Related Risks – Principal Investment Strategy” is deleted and replaced with the following:

The Fund invests at least 80% of its net assets in securities of emerging market companies.

The fifth paragraph under “Principal Investment Strategy and Related Risks – Principal Investment Strategy” is deleted and replaced with the following:

The investment team will typically work with a universe of approximately 1,000 emerging markets stocks. Stocks are eliminated based on the GLCMV factor model. The investment team uses a blended approach of bottom-up and top-down skills to reduce the universe to construct the portfolio for the Fund.

This supplement should be retained with your Prospectus for future reference.

The date of this Supplement to the Prospectus is January 12, 2012.



F R O N T E G R A F U N D S

P R O S P E C T U S

Frontegra Hexam Emerging Markets Fund (FHEMX)

Frontegra Asset Management, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

October 31, 2011



TABLE OF CONTENTS

Summary Section	1
Principal Investment Strategy and Related Risks	4
Financial Highlights	7
Fund Management	8
Prior Performance of HEXAM	10
Your Account	11
Exchange Privilege	15
Valuation of Fund Shares	16
Distributions and Federal Income Tax Treatment	16

You should rely only on the information contained in this Prospectus and in the Statement of Additional Information ("SAI"), which is available upon request. Frontegra Funds, Inc. (the "Company") has not authorized others to provide additional information. The Company does not authorize use of this Prospectus in any state or jurisdiction where the offering cannot legally be made.

Please see the Fund's privacy policy inside the back cover of this Prospectus.



S U M M A R Y S E C T I O N

Investment Objective. The investment objective of the Frontegra HEXAM Emerging Markets Fund (the “Fund”) is long-term capital growth.

Fees and Expenses of the Fund. This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)	NONE
Redemption Fee (as a percentage of amount redeemed, if applicable) (a service fee of \$15 will be imposed for shares redeemed by wire)	2.00%
Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
Management Fees	0.90%
Distribution (12b-1) Fees	NONE
Other Expenses	1.43%
Acquired Fund Fees and Expenses ⁽¹⁾	<u>0.02%</u>
Total Annual Fund Operating Expenses	2.35%
Fee Waiver ⁽²⁾	<u>(1.03)%</u>
Total Annual Fund Operating Expenses After Fee Waiver	<u><u>1.32%</u></u>

⁽¹⁾ Acquired Fund Fees and Expenses (“AFFE”) are fees and expenses incurred by the Fund in connection with its investment in other investment companies. Total Annual Fund Operating Expenses shown will not correlate to the Fund’s ratio of expenses to average net assets appearing in the Financial Highlights table, which will not include AFFE.

⁽²⁾ Pursuant to an expense cap agreement between Frontegra Asset Management, Inc., the Fund’s investment adviser (“Frontegra”), and the Fund, Frontegra has contractually agreed to waive its management fee and/or reimburse the Fund’s operating expenses to the extent necessary to ensure that the Fund’s total operating expenses (excluding taxes, interest, brokerage commissions, AFFE and extraordinary expenses) do not exceed 1.30% of the Fund’s average daily net assets. The expense cap agreement will continue in effect until October 31, 2012 with successive renewal terms of one year unless terminated by Frontegra or the Company prior to any such renewal. “Other Expenses” are presented before any waivers or expense reimbursements.

Example. The following example is intended to help you compare the cost of investing in the shares of the Fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
\$134	\$635	\$1,162	\$2,607

Portfolio Turnover. The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. The Fund commenced operations on December 20, 2010 and, consequently, did not have one full year of operations as of the end of its last fiscal year; however, as of June 30, 2011, the Fund’s portfolio turnover rate was 33% of the average value of its portfolio (on an un-annualized basis).

Principal Investment Strategy. The Fund invests at least 80% of its net assets in securities of emerging market companies, with its portfolio invested in approximately 80 stocks of emerging market companies. The Fund invests primarily in equity securities but may also invest in equity-related instruments and certain fixed income securities. Equity-related instruments include American Depositary Receipts (“ADRs”), Global



SUMMARY SECTION (continued)

Depository Receipts (“GDRs”), Participatory Notes (“P-Notes”) and convertible securities. HEXAM Capital Partners, LLP, the Fund’s subadvisor (“HEXAM”), defines emerging markets as any market not included in the Morgan Stanley Capital International (“MSCI”) World Index, which includes 21 developed market country indices. The Fund will invest primarily in the markets represented in the MSCI Emerging Markets Index, a free float-adjusted market capitalization index that is designed to measure the market performance of emerging markets. As of May 2011, the MSCI Emerging Markets Index consisted of the following 21 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand and Turkey. HEXAM considers “emerging market companies” to be companies organized under the laws of emerging market countries, have securities principally traded on an exchange or over-the-counter in the emerging market countries or companies that, regardless of where they are organized or traded, have at least 50% of assets located in and/or derive at least 50% of their revenues from goods purchased or sold, investments made or services performed in or with emerging market countries.

The Fund may invest up to 20% of its total assets in companies listed on regulated exchanges of countries not included in the MSCI Emerging Markets Index (excluding GDRs and ADRs of emerging market companies). The Fund may also invest up to 20% of its total assets in government-backed fixed income securities issued by governments included in the MSCI Emerging Markets Index. The Fund is diversified.

In constructing the Fund’s portfolio, HEXAM focuses on emerging market companies with the prospect of yielding the highest capital gains. HEXAM is a research-based, analytical, active investment manager that uses a Growth, Liquidity, Currency, Management and Valuation (“GLCMV”) factor model. HEXAM’s portfolio managers use this model to identify unrecognized or mispriced earnings potential that could lead to outperformance or a re-rating at a stock or country level using a blended top-down and bottom-up approach.

Principal Investment Risks.

Market Risks. The Fund’s investments are subject to market risk, which may cause the value of the Fund’s investments to decline. If the value of the Fund’s investments goes down, the share price of the Fund will go down, and you may lose money. U.S. and international markets have experienced extreme volatility, reduced liquidity, credit downgrades, increased likelihood of default and valuation difficulties in recent years.

Management Risks. The Fund is subject to management risk as an actively-managed investment portfolio. There can be no guarantee that the decisions of the portfolio managers will produce the desired results.

Stock Selection Risks. Stock prices vary and may fall, thus reducing the value of the Fund’s investments. The stocks selected for the Fund may decline in value or not increase in value when the stock market in general is rising.

Equity Securities Risks. The Fund will normally invest its assets primarily in equity securities, which generally fluctuate in value based on the earnings of a company and on general industry and market conditions.

Liquidity Risks. Liquidity risk is the risk that certain securities may be difficult or impossible to sell at the time and price that HEXAM would like to sell. HEXAM may have to lower the price, sell other securities instead or forego an investment opportunity.

Foreign Securities Risks. The Fund’s foreign investments involve additional risks, including less liquidity, currency-rate fluctuations, political and economic instability, differences in financial reporting standards and less strict regulation of the securities markets.

Currency Risks. The value of the Fund’s foreign securities as measured in U.S. dollars may be affected unfavorably by changes in foreign currency exchange rates. The Fund may also incur costs in connection with conversions between various currencies.



S U M M A R Y S E C T I O N (continued)

ADR and GDR Risks. The risks of ADRs and GDRs include many of the risks associated with investing directly in foreign securities, such as currency-rate fluctuations and political and economic instability.

P-Note Risks. The risks of P-Notes also include many of the risks associated investing directly in foreign securities. Additionally, P-Notes may be subject to counterparty risk, which is the risk that the broker-dealer or bank that issues the notes will not fulfill its contractual obligations under the notes.

Emerging Markets Risks. The risks of foreign investments typically are greater in emerging markets due to factors such as smaller securities markets and lower trading volumes, less developed legal and accounting structures, substantial influence by an emerging market country's government over the private sector and potential high levels of inflation, deflation or currency devaluations.

Settlement Risks. Settlement problems, which could result in periods when assets of the Fund are not invested and no return is earned thereon or restrictions on the Fund's ability to dispose of a portfolio security, are more prominent in emerging market countries.

Region or Sector Risks. The Fund may invest a higher percentage of its total assets in a particular country (such as Russia), region or sector of international markets, which may have a significant impact on the Fund's overall portfolio.

Non-U.S. Government-Backed Fixed Income Securities Risks. The Fund may invest in government-backed fixed income securities issued by the governments of countries included in the MSCI Emerging Markets Index, such as "non-dollar bonds" or U.S. dollar foreign bonds. Indirect foreign currency risk and the other foreign risk factors apply to the foreign issuers of U.S. dollar foreign bonds. Investments in non-U.S. Government securities are also subject to varying degrees of credit risk (the risk that an issuer may be unable to meet scheduled interest and principal payment obligations or may default) and interest rate risk (the risk that bond prices generally fall as interest rates rise).

Performance of the Fund. Performance information for the Fund is not included because the Fund does not have returns for one full calendar year.

Management.

Investment Adviser and Subadviser. Frontegra is the investment adviser to the Fund. HEXAM is the subadviser to the Fund.

Portfolio Managers.

<u>Name</u>	<u>Portfolio Manager of the Fund Since</u>	<u>Title</u>
Bryan Collings	2010	Portfolio Manager and Managing Partner
Grant Shotter	2010	Portfolio Manager and Partner
Stuart Richards	2010	Portfolio Manager and Partner
Marina Akopian	2010	Portfolio Manager and Partner

Purchase and Sale of Fund Shares. You may purchase or redeem shares of the Fund on any business day by written request, by wire transfer or through a financial intermediary. The Fund's minimum initial investment is \$100,000 and the minimum subsequent investment is \$1,000. Frontegra may reduce or waive the minimums in its sole discretion.

Tax Information. The Fund's distributions are taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an IRA. You may be taxed later upon withdrawal of your investment from these tax-deferred accounts.



SUMMARY SECTION *(continued)*

Payments to Broker-Dealers and Other Financial Intermediaries. If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create conflicts of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

PRINCIPAL INVESTMENT STRATEGY AND RELATED RISKS

Investment Objective. The investment objective of the Fund is long-term capital growth.

Principal Investment Strategy. The Fund invests at least 80% of its net assets in securities of emerging market companies, with its portfolio invested in approximately 80 stocks of emerging market companies. The Fund invests primarily in equity securities but may also invest in equity-related instruments and certain fixed income securities. Securities in which the Fund may invest include equity securities and other equity-related instruments listed on regulated exchanges of countries included in the MSCI Emerging Markets Index, GDRs, ADRs and P-Notes of emerging market companies and government-backed fixed income securities issued by the governments of emerging market countries.

The Fund may invest up to 20% of its total assets in companies that are listed on regulated exchanges of countries not included in the MSCI Emerging Markets Index (excluding GDRs and ADRs of emerging market companies). The Fund may also invest up to 20% of its total assets in government-backed fixed income securities issued by governments included in the MSCI Emerging Markets Index.

In constructing the portfolio for the Fund, HEXAM evaluates the following criteria for a potential stock and country in which to invest: Growth (potential for a stock's growth, sustainability in the country), Liquidity (trading volume of stock, impact of monetary policy), Currency (currency direction's impact on underlying business and economy), Management (corporate governance, political risk) and Valuation (whether price reflects outlook, market valuation parameters). HEXAM uses this Growth, Liquidity, Currency, Management and Valuation ("GLCMV") factor model to determine attributes of individual markets and stocks in order to test hypotheses and to decide on the right stocks to hold in the portfolio. No specific weighting is given to any of these criteria, and the strength or weakness of any single criterion could outweigh the positive or negative impacts of the others.

Based on the GLCMV factor model, HEXAM's investment management team uses macro-economic research, and undertakes regular and in-depth visits to local markets to meet both companies and policy-makers. Before any investment is made, a member of the investment management team will meet with management of a company and contact is maintained on an on-going basis. The investment management team also uses micro-analysis, reviewing models produced by the best individual sell-side analysts relative to a particular stock, sector or country, and develops its own models as necessary. Based on this information, the investment team carries out stress-testing of forecasts, inputting various scenarios to analyze cost sensitivities, revenue slippages and cash flow implications. For potential additions or changes to the Fund's portfolio, the investment team assesses and re-assesses a stock based on the GLCMV factor model.

The investment team will typically work with a universe of approximately 1,000 emerging markets stocks. Stocks are eliminated based on the GLCMV factor model. The investment team uses a blended approach of bottom-up and top-down skills to reduce the universe to approximately 120 stocks. From this pool, a portfolio of approximately 80 stocks is constructed.

Due to the diversity of the emerging markets universe, neither growth nor valuation disciplines alone are sufficient to adequately analyze stocks or countries. Instead, the investment team believes combining both growth and valuation to identify "growth at a reasonable price" will lead to more consistent and strong long-term results.



PRINCIPAL INVESTMENT STRATEGY AND RELATED RISKS *(continued)*

Temporary Strategy. The Fund may invest up to 100% of its total assets in cash and short-term fixed income securities as a temporary defensive position during adverse market, economic or political conditions, or in other limited circumstances, such as in the case of unusually large cash inflows or redemptions. When so invested, the Fund may not achieve its investment objective.

Principal Risk Factors.

Market Risks. The Fund's investments are subject to market risk, which may cause the value of the Fund's investments to decline. If the value of the Fund's investments goes down, you may lose money. The share price of the Fund is expected to fluctuate. Your shares at redemption may be worth more or less than your initial investment. U.S. and international markets have experienced extreme volatility, reduced liquidity, credit downgrades, increased likelihood of default and valuation difficulties in recent years.

Management Risks. The Fund is subject to management risk as an actively-managed investment portfolio. HEXAM and each individual portfolio manager will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results. If HEXAM is not able to select better-performing securities, the Fund may lose money.

Stock Selection Risks. Stock prices vary and may fall, thus reducing the value of the Fund's investments. The stocks selected for the Fund may decline in value or not increase in value when the stock market in general is rising.

Equity Securities Risks. The Fund will normally invest its assets primarily in equity securities. Common stocks and other equity securities generally increase or decrease in value based on the earnings of a company and on general industry and market conditions. A fund that invests a significant amount of its assets in common stocks and other equity securities is likely to have greater fluctuations in share price than a fund that invests a significant portion of its assets in fixed income securities.

Liquidity Risks. Liquidity risk is the risk that certain securities may be difficult or impossible to sell at the time and price that HEXAM would like to sell. HEXAM may have to lower the price, sell other securities instead or forego an investment opportunity, any of which could have a negative effect on Fund management or performance.

Foreign Securities Risks. The Fund invests predominantly in securities of companies in foreign countries. Foreign investments involve additional risks, including less liquidity, currency-rate fluctuations, political and economic instability, differences in financial reporting standards and less strict regulation of the securities markets compared to U.S. markets.

Currency Risks. Investments in foreign securities denominated and traded in foreign currencies involve additional risks. The value of the Fund's foreign securities as measured in U.S. dollars may be affected unfavorably by changes in foreign currency exchange rates. In addition, the Fund may incur costs in connection with conversions between various currencies.

ADR and GDR Risks. The Fund invests in ADRs and GDRs of emerging market companies. ADRs are receipts typically issued by a U.S. bank or trust company evidencing its ownership of the underlying foreign securities. GDRs are receipts issued by banks in more than one country evidencing ownership in securities of foreign issuers. The risks of ADRs and GDRs include many of the risks associated with investing directly in foreign securities such as individual country risk (e.g. political and economic) and currency risk.

P-Note Risks. P-Notes are issued by banks or broker-dealers and are designed to offer a return linked to the performance of an underlying security or market. P-Notes may be purchased to gain access to markets that are restricted to direct investment by foreign investors. The risks of P-Notes also include many of the risks associated with investing directly in foreign securities. Additionally, P-Notes may be subject to counterparty risk, which is the risk that the broker-dealer or bank that issues the notes will not fulfill its contractual obligation under the notes.



PRINCIPAL INVESTMENT STRATEGY AND RELATED RISKS (continued)

Emerging Markets Risks. The risks of foreign investments typically are greater in emerging markets. Less developed countries may have smaller securities markets and lower trading volumes, which may lead to greater price volatility. These countries may have less developed legal and accounting structures and are more likely to experience high levels of inflation, deflation or currency devaluations, which could adversely affect their economies and securities markets. Additionally, governments of certain emerging market countries have exercised and continue to exercise substantial influence over many aspects of the private sector. In certain cases, the government owns or controls many companies, including the largest ones, in the country. Accordingly, government actions may have a significant effect on economic conditions in such countries, which could affect private sector companies and the Fund as well as the value of the securities in the Fund's portfolio.

Settlement Risks. Settlement problems are more prominent in emerging market countries, which may: (i) result in temporary periods when assets of the Fund are not invested and no return is earned thereon; (ii) cause the Fund to miss attractive investment opportunities; and (iii) restrict the Fund's ability to dispose of a portfolio security, which, in turn, may result in a failed settlement of a sale and subsequent liability to the purchaser as well as in losses to the Fund due to subsequent declines in the value of such portfolio security.

Region or Sector Risks. The Fund may invest a higher percentage of its total assets in a particular country, such as Russia, region or sector of international markets. In such a case, changes affecting that particular country, region or sector may have a significant impact on the Fund's overall portfolio.

Non-U.S. Government-Backed Fixed-Income Securities Risks. The Fund may invest in government-backed fixed income securities issued by the governments of countries included in the MSCI Emerging Markets Index. These fixed income securities may be (i) so called "non-dollar bonds" or (ii) U.S. dollar foreign bonds. Non-dollar bonds are debt instruments with interest and/or principal payable in currencies other than the U.S. dollar and may be issued by foreign governments and U.S. and international agencies and corporations. For U.S.-based investors, non-dollar bonds entail foreign currency risk as described above. U.S. dollar foreign bonds are debt instruments issued by foreign governments, supra-national foreign organizations, foreign subsidiaries of U.S. multi-national companies, foreign corporations and offshore registered entities payable in U.S. dollars. While there is no direct foreign currency risk for U.S. holders, indirect foreign currency risk and the other foreign risk factors apply to the foreign issuers of U.S. dollar foreign bonds.

Additionally, investments in non-U.S. Government securities are subject to varying degrees of credit risk and interest rate risk:

Credit Risks. Credit risk refers to the possibility that an issuer may be unable to meet scheduled interest and principal payment obligations or may default. This risk increases as the credit rating of an instrument or its issuer decreases.

Interest Rate Risks. Interest rate risk refers to the risk that bond prices generally fall as interest rates rise. While fixed income securities normally fluctuate less in price than stocks, there have been extended periods of increases in interest rates that have caused significant declines in the prices of fixed income securities.

Who Should Invest. The Fund is suitable for long-term investors only and is not designed as a short-term investment vehicle. The Fund may be an appropriate investment for you if you:

- Seek long-term capital growth; and
- Want to include an emerging markets fund in your portfolio.

Portfolio Holdings Disclosure Policy. A description of the Fund's policies and procedures with respect to the disclosure of the Fund's portfolio securities is available in the SAI.



FINANCIAL HIGHLIGHTS

The financial highlights table describes the Fund's financial performance since inception. Certain information reflects financial results for a single Fund share. The total return in the table represents the rate that an investor would have earned (or lost) on an investment in the Fund for the stated period (assuming reinvestment of all distributions). The information has been audited by Ernst & Young LLP, whose report, along with the Fund's financial statements, is included in the Fund's annual report, which is available upon request.

FRONTEGRA HEXAM EMERGING MARKETS FUND

	Period Ended June 30, 2011⁽¹⁾
Net Asset Value, Beginning of Period	\$10.00
INCOME (LOSS) FROM INVESTMENT OPERATIONS:	
Net investment income	0.08 ⁽²⁾
Net realized and unrealized loss on investments	<u>(0.58)</u>
Total Loss from Investment Operations	<u>(0.50)</u>
Net Asset Value, End of Period	<u>\$ 9.50</u>
Total Return	(5.00)% ⁽³⁾
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$25,275
Ratio of expenses to average net assets:	
Before waivers and reimbursements	2.33% ⁽⁴⁾
Net of waivers and reimbursements	1.30% ⁽⁴⁾
Ratio of net investment income to average net assets:	
Before waivers and reimbursements	0.61% ⁽⁴⁾
Net of waivers and reimbursements	1.64% ⁽⁴⁾
Portfolio turnover rate	33% ⁽³⁾

⁽¹⁾ Commenced operations on December 20, 2010.

⁽²⁾ Per share net investment income has been calculated using the daily average share method.

⁽³⁾ Not annualized.

⁽⁴⁾ Annualized.



FUND MANAGEMENT

Board of Directors. Under the laws of the State of Maryland, the Board of Directors is responsible for managing the Company's business and affairs. The Board of Directors also oversees duties required by applicable state and federal law. The Company has entered into an investment advisory agreement with Frontegra pursuant to which Frontegra supervises the management of the Fund's investments and business affairs, subject to the supervision of the Company's Board of Directors. Frontegra has entered into a subadvisory agreement with HEXAM under which HEXAM serves as the Fund's portfolio manager and, subject to Frontegra's supervision, manages the Fund's portfolio. Frontegra provides office facilities for the Fund and pays the salaries, fees and expenses of all officers and directors of the Fund who are interested persons of Frontegra.

Adviser. The Company is managed by Frontegra, which supervises the management of the Fund's portfolio by HEXAM and administers the Company's business affairs. Frontegra was organized in 1996 and is located at 400 Skokie Boulevard, Suite 500, Northbrook, Illinois 60062. William D. Forsyth III, the President of the Company and Frontegra, owns 100% of Frontegra. Frontegra is affiliated with Frontier Partners, Inc., a consulting firm that provides marketing services to third party investment advisers, including HEXAM.

A discussion regarding the Board of Directors' basis for approving the investment advisory agreement and subadvisory agreement is included in the Fund's semi-annual report for the period ended December 31, 2010.

Advisory Fees. Under the investment advisory agreement, the Fund compensates Frontegra at the annual rate of 0.90% of the Fund's average daily net assets. Pursuant to an expense cap agreement between Frontegra and the Fund, Frontegra agreed to waive its management fee and/or reimburse the Fund's operating expenses to the extent necessary to ensure that the Fund's total operating expenses (excluding taxes, interest, brokerage commissions, AFFE and extraordinary expenses) do not exceed 1.30% of the Fund's average daily net assets. The expense cap agreement will continue in effect until October 31, 2012, with successive renewal terms of one year unless terminated by Frontegra or the Company prior to any such renewal. The expense cap agreement has the effect of lowering the overall expense ratio for the Fund and increasing the Fund's overall return to investors during the time any such amounts are waived and/or reimbursed.

HEXAM. HEXAM is a London-based manager of international equities and fixed income securities. HEXAM is located at 15 Old Bailey, London, United Kingdom EC4M 7EF. HEXAM is authorized and regulated by the Financial Services Authority for the conduct of investment business in the United Kingdom and is a registered investment adviser with the U.S. Securities and Exchange Commission ("SEC"). Under the subadvisory agreement, HEXAM is compensated by Frontegra for its investment advisory services at the annual rate of 0.75% of the Fund's average daily net assets. However, if Frontegra is required to waive any portion of its advisory fee pursuant to the expense cap agreement described above, HEXAM will receive 71.4% of the net advisory fee received by Frontegra. HEXAM provides continuous advice and recommendations concerning the Fund's investments and is responsible for selecting the broker-dealers who execute the portfolio transactions. In addition to providing investment advisory services to the Fund, HEXAM serves as investment adviser to fund vehicles registered in the United States, European Union, charitable foundations, corporations, institutional investors and private accounts. As of September 30, 2011, HEXAM had approximately U.S. \$1.2 billion under management.

HEXAM Portfolio Management Team. HEXAM's portfolio management team is responsible for the day-to-day management of the Fund's portfolio. All team members work together to develop investment strategies and select securities for the Fund.

Bryan Collings is a portfolio manager for the Fund and has been managing partner of HEXAM since joining HEXAM in 2006. From 2004 to 2006, he was head of the Global Emerging Markets Team for Baring Asset Management ("Barings"). Prior to 2004, he was with Deutsche Asset Management, where he served as manager of the Global Emerging Markets Fund. Mr. Collings' experience includes stock selection and asset allocation for Global Emerging and Regional Emerging Europe, the Middle East and Africa (EMEA) products. He received his M.A. in Economics from the University of Stellenbosch (South Africa). He earned the right to use the Chartered Financial Analyst ("CFA") designation in 1999.



FUND MANAGEMENT (continued)

Grant Shotter is a portfolio manager for the Fund and a partner of HEXAM. He has been a portfolio manager of HEXAM since joining HEXAM in 2006. From 2002 to 2006, he was with Barings, where he was the investment specialist for South Asian equity markets and a member of the global industrials and healthcare sector teams. He subsequently became a co-manager on the Global Emerging Markets product. He holds an MSc in Business Finance from Brunel University and earned the right to use the CFA Designation in 2002.

Stuart Richards is a portfolio manager for the Fund and a partner of HEXAM. He has been a portfolio manager of HEXAM since joining the firm in 2006. From 1992 to 2006, he was with Barings where he was a director and a manager on the Emerging Markets team. While at Barings, he also managed the Investment Trust, Baring Emerging Europe plc and a segregated institutional product. Mr. Richards specializes in research and stock selection within the Central Eastern European markets and Turkey. He holds a B.A. (Hons) in Business Studies from Coventry University (UK) and is AIIMR qualified.

Marina Akopian is a portfolio manager for the Fund and a partner of HEXAM. She has been a portfolio manager of HEXAM since joining the firm in 2006. From 2004 to 2006, she was with Barings, where she developed and managed the EMEA Absolute Return Fund and managed the Baring New Russia Fund. From 2000 to 2004, Ms. Akopian was an investment manager at Rexiter Capital Management, a specialist emerging markets subsidiary of State Street Global Advisors, where she was responsible for stock-picking for Russia and Eastern Europe. Prior to 2000, Ms. Akopian was with Pictet Asset Management, where she was an investment analyst covering Russia and Eastern Europe. She holds an M.A. in Economics from the Russian Economic Academy and has an MBA from London Business School, majoring in finance.

The Fund's SAI provides additional information about the Fund's portfolio managers, including other accounts managed, their ownership of Fund shares and their compensation.

Custodian, Transfer Agent and Administrator. U.S. Bank, N.A. acts as custodian of the Fund's assets. U.S. Bancorp Fund Services, LLC serves as transfer agent for the Fund (the "Transfer Agent") and as the Fund's administrator. U.S. Bank, N.A. and U.S. Bancorp Fund Services, LLC are affiliated entities.

AccessAlpha Worldwide LLC ("AccessAlpha") acts as subadministrator of the HEXAM Emerging Markets Fund. Pursuant to a services and revenue sharing agreement, Frontegra compensates AccessAlpha up to 0.15% of the Fund's daily net assets for providing certain administrative and client account support services to the Fund. However, if Frontegra is required to waive any portion of its advisory fee pursuant to the expense cap agreement described above, AccessAlpha will receive 14.3% of the net advisory fee received by Frontegra.

Distributor. Frontegra Strategies, LLC (the "Distributor"), 400 Skokie Boulevard, Suite 500, Northbrook, Illinois 60062 acts as the principal distributor of the Fund's shares. The Distributor is managed and owned by Mr. Forsyth, who manages and owns the Fund's investment adviser, Frontegra. Accordingly, the Distributor and Frontegra are affiliates.

Payments to Financial Intermediaries. Shares of the Fund may be offered through financial intermediaries, such as fund supermarkets, or through broker-dealers who are authorized by the Distributor or an affiliate to sell shares of the Fund (collectively, "Financial Intermediaries"). If you purchase Fund shares through a Financial Intermediary, you may be subject to different fees or policies than those set forth in this Prospectus. From time to time, the Distributor or an affiliate may enter into arrangements with brokers or other Financial Intermediaries pursuant to which such parties agree to perform sub-transfer agent, record-keeping, administrative or other services on behalf of their clients who are shareholders of the Fund. Pursuant to these arrangements, the Distributor or an affiliate may make payments to Financial Intermediaries for services provided to clients who hold shares of the Fund through omnibus accounts. In some circumstances, the Fund may directly pay the intermediary for performing transfer agent and related services, provided that the aggregate fee does not exceed what the Fund would pay the Transfer Agent if the intermediary's clients were direct shareholders of the Fund.



FRONTEGRA FUNDS

FUND MANAGEMENT *(continued)*

In addition, the Distributor or an affiliate may pay additional compensation to certain Financial Intermediaries. Under these arrangements, the Distributor or an affiliate may make payments from their own resources, and not as an additional charge to the Fund, to a Financial Intermediary to compensate it for distribution and marketing services, including the opportunity to distribute the Fund. For example, the Distributor or an affiliate may compensate Financial Intermediaries for providing the Fund with “shelf space” or access to a third party platform or fund offering list or other marketing programs, including, without limitation, inclusion of the Fund on preferred or recommended sales lists, mutual fund “supermarket” platforms, other formal sales programs and other forms of marketing support. The amount of these payments is determined from time to time by the Distributor or an affiliate and may differ among such Financial Intermediaries based upon one or more of the following factors: gross sales, current assets, the number of accounts of the Fund held by the Financial Intermediaries or other factors agreed to by the parties. The receipt of (or prospect of receiving) such compensation may provide the intermediary and its salespersons with an incentive to favor sales of Fund shares, or a particular class of those shares, over other investment alternatives. You may wish to consider whether such arrangements exist when evaluating recommendations from an intermediary.

PRIOR PERFORMANCE OF HEXAM

The following table shows the historical composite performance data for all of HEXAM’s accounts which have investment objectives, policies, strategies and risks substantially similar to the Fund, known as the HEXAM Emerging Markets Composite (the “Composite”). The Composite includes all pooled investment vehicles and all private accounts managed by HEXAM in the emerging markets investment style during the periods stated. The Composite does not represent the performance of the Fund. You should not consider this performance data as an indication of the future performance of the Fund or HEXAM.

The portfolios in the Composite are not registered under the Investment Company Act of 1940, as amended (the “1940 Act”), and have not been subject to the same types of expenses to which the Fund is subject nor to the diversification requirements, specific tax restrictions and investment limitations imposed on the Fund by the Internal Revenue Code of 1986, as amended (the “Code”), and the 1940 Act, respectively. Consequently, the performance results for the Composite could have been adversely affected if the portfolios in the Composite had been regulated under the federal securities and tax laws. The data is provided to illustrate the past performance of HEXAM in managing a substantially similar portfolio as measured against the MSCI Global Emerging Markets Total Return Index and, as noted above, does not represent the performance of the Fund. State Street Global Services (on behalf of HEXAM) has prepared and presented this performance data in compliance with the Global Investment Performance Standards (GIPS®).

The Composite was created in 2006 and is expressed in U.S. dollars. Returns are included in the Composite after the first full month for which the portfolio is under management. There is no minimum asset level below which portfolios are not included in the Composite. Results are time weighted. The Composite is weighted based on average capital employed, which is the beginning of month valuation adjusted for any intra month cashflows.

If the Fund’s expenses had been deducted from the Composite’s returns, the returns would be lower than those shown. The results of the Composite are not intended to predict or suggest the future returns of the Fund.



PRIOR PERFORMANCE OF HEXAM *(continued)*

HEXAM Emerging Markets Composite Performance History⁽¹⁾

Periods Ended 6/30/11	HEXAM Emerging Markets Composite Total Return	MSCI Global Emerging Markets Index⁽²⁾
1 Year	20.82%	27.80%
3 Years	0.10%	13.21%

⁽¹⁾ Return information for the Fund is not included in this Prospectus because the Fund does not have returns for one full calendar year.

⁽²⁾ The MSCI Global Emerging Markets Index is a market capitalization index that is designed to measure the market performance of emerging markets. The index does not reflect investment management fees, brokerage commissions and other expenses associated with investing in equity securities.

YOUR ACCOUNT

How to Purchase Shares. Shares of the Fund are sold on a continuous basis at net asset value (“NAV”). The Fund’s NAV is determined as of the close of trading on the New York Stock Exchange (the “NYSE”) (generally 4:00 p.m., Eastern Time) on each day the NYSE is open. The NAV is determined by adding the value of the Fund’s investments, cash and other assets, subtracting the liabilities and then dividing the result by the total number of shares outstanding. Your purchase price will be the Fund’s NAV next determined after the Fund or an authorized agent, such as a Financial Intermediary, receives your request in proper form. The Fund does not consider the U.S. Postal Service or other independent delivery services to be its agents. Deposit in the mail or with a delivery service does not constitute receipt by the Transfer Agent. A confirmation indicating the details of the transaction will be sent to you promptly. Shares are credited to your account, but certificates are not issued. However, you will have full shareholder rights.

Investments may be made by mail or wire. The investment minimums noted above are waived for investments by qualified employee benefit plans. Investment minimums may also be waived or reduced at the Fund’s discretion for certain registered investment advisers, broker-dealers, fee-based programs at broker-dealers and individuals accessing accounts through registered investment advisers. The Fund reserves the right to change or waive these minimums at any time. You will be given at least 30 days’ notice of any increase in the minimum dollar amount of purchases.

You may purchase shares of the Fund by completing an application and mailing it along with a check payable to “Frontegra Funds, Inc.” to: Frontegra Funds, Inc., c/o U.S. Bancorp Fund Services, LLC, P.O. Box 701, Milwaukee, Wisconsin 53201-0701. For overnight deliveries, please use 615 East Michigan Street, Third Floor, Milwaukee, Wisconsin 53202-5207. The Fund will not accept payment in cash or money orders. The Fund also does not accept cashier’s checks in amounts of less than \$10,000. To prevent check fraud, the Fund will not accept third party checks, Treasury checks, credit card checks, traveler’s checks or starter checks for the purchase of shares. The Fund is unable to accept post dated checks, post dated on-line bill pay checks, or any conditional order or payment. Purchases must be made in U.S. dollars and all checks must be drawn on a U.S. bank. If your check does not clear, you will be charged a \$25 service fee. You will also be responsible for any losses suffered by the Fund as a result. In the event a shareholder is unable to make the Fund whole in such a case, Frontegra will generally be responsible for any losses, with the right to seek indemnification or contribution from other parties. All applications to purchase shares of the Fund are subject to acceptance by the Company and are not binding until so accepted. The Company reserves the right to reject an application in whole or in part.



YOUR ACCOUNT *(continued)*

Alternatively, you may place an order to purchase shares of the Fund through a Financial Intermediary, who may charge a transaction fee for placing orders to purchase Fund shares or have policies or procedures that differ from those set forth in this Prospectus. It is the responsibility of the Financial Intermediary to place the order with the Fund on a timely basis. Please consult your Financial Intermediary regarding fee information and procedures for purchasing and selling shares of the Fund.

Important Information about Procedures for Opening a New Account. The Company, on behalf of the Fund, is required to comply with various anti-money laundering laws and regulations. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions, including mutual funds, to obtain, verify and record information that identifies each person who opens an account. Consequently, the Transfer Agent will verify certain information on your account application as part of the Fund's Anti-Money Laundering Program. As requested on the application, you must supply your full name, date of birth, social security number and permanent street address. We may also ask for other identifying documents or information. Mailing addresses containing only a P.O. Box will not be accepted. Please contact the Transfer Agent at 1-888-825-2100 if you need additional assistance when completing your application.

If we do not have a reasonable belief of your identity, the account will be rejected or you will not be allowed to perform a transaction on the account until such information is received. The Fund also reserves the right to close the account within five business days if clarifying information and/or documentation is not received. If at any time the Fund detects suspicious behavior or if certain account information matches government lists of suspicious persons, the Fund may determine not to open an account, may close an existing account, may file a suspicious activity report or may take other action. Any delay in processing your order will affect the purchase price you receive for your shares. The Company and the Transfer Agent are not liable for fluctuations in NAV experienced as a result of such delays in processing.

In order to purchase shares, you must reside in a jurisdiction where Fund shares may lawfully be offered for sale. Shares of the Fund have not been registered for sale outside of the United States except to investors with United States military APO or FPO addresses. The Fund may not be sold to investors residing outside the United States and its territories, except upon evidence of compliance with the laws of the applicable foreign jurisdictions.

If you purchase shares of the Fund by check and request the redemption of such shares, payment of the redemption proceeds may be delayed for up to 12 days in order to ensure that the check for the investment has cleared. This is a security precaution only and does not affect your investment.

Initial Investment By Wire. In addition, you may purchase shares of the Fund by wire. Instruct your bank to use the following instructions when wiring funds:

Wire to: U.S. Bank, N.A.
777 E. Wisconsin Ave.
Milwaukee, WI 53202
ABA Number 075000022

Credit to: U.S. Bancorp Fund Services, LLC
Account Number 112-952-137

Further credit to: Frontegra Funds, Inc.
Frontegra HEXAM Emerging Markets Fund
(investor account number)
(name or account registration)



YOUR ACCOUNT *(continued)*

If you are making an initial investment in the Fund, before you wire funds, please contact the Transfer Agent by phone to make arrangements with a telephone service representative to submit your completed application via mail, overnight delivery, or facsimile. Upon receipt of your application, your account will be established and a service representative will contact you within 24 hours to provide an account number and to confirm the wiring instructions.

The Fund is not responsible for the consequences of delays resulting from the banking or Federal Reserve wire system. Wired funds must be received prior to 4:00 p.m. Eastern time to be eligible for same day pricing.

Subsequent Investments. You may make additions to your account by mail or by wire. When making an additional purchase by mail, enclose a check payable to "Frontegra Funds, Inc." along with the additional investment form provided on the lower portion of your account statement.

Subsequent Investments By Wire. To make an additional purchase by wire, please contact the Transfer Agent to advise them of your intent to wire funds. This will ensure prompt and accurate credit upon receipt of your wire. To make an additional investment by wire, please follow the wire instructions used to open an account.

How to Redeem Shares. You may request redemption of part or all of your Fund shares at any time. The price you receive will be the NAV next determined after the Fund receives your request in proper form, subject to the redemption fee described below if the shares have been held for 30 days or less. Once your redemption request is received in proper form, the Fund normally will mail or wire your redemption proceeds the next business day and, in any event, no later than seven calendar days after receipt of a redemption request. However, where securities have been sold to generate cash for payment of a redemption, your redemption proceeds will not be paid until the first business day after the sales proceeds are received by the Fund. Also, the Fund may hold payment of your redemption proceeds until the Transfer Agent is reasonably satisfied that the purchase check has cleared, which may be up to 12 days. In addition to the redemption procedures described below, redemptions may also be made through Financial Intermediaries who may charge a commission or other transaction fee.

Written Redemption. To redeem shares in the Fund please furnish a written, unconditional request to: Frontegra Funds, Inc., c/o U.S. Bancorp Fund Services, LLC, P.O. Box 701, Milwaukee, Wisconsin 53201-0701. For written redemption requests sent via overnight delivery, please use 615 East Michigan Street, Third Floor, Milwaukee, Wisconsin 53202-5207. Your request must (i) be signed exactly as the shares are registered, including the signature of each owner and (ii) specify the number of Fund shares or dollar amount to be redeemed. The Transfer Agent may request additional documentation from corporations, executors, administrators, trustees, guardians, agents or attorneys-in-fact. Redemption proceeds may be wired to a commercial bank authorized on your account. Please note that if you redeem shares by wire, you will be charged a \$15 service fee. If you have redeemed all of your shares, the wire fee would be deducted from the redemption proceeds. If you have only redeemed a portion of your account, the fee will be deducted from the remaining balance in your account. If the dollar amount requested to be redeemed is greater than the current value of your account, your entire account balance may be redeemed.

Shareholders who have an IRA or other retirement plan must indicate on their redemption request whether or not to withhold federal income tax. Redemption requests failing to indicate an election not to have tax withheld will generally be subject to 10% federal income tax withholding.

Purchases In Kind. Shares of the Fund may be purchased "in kind," subject to the approval of Frontegra and/or HEXAM and their determination that the securities are acceptable investments for the Fund and that they have a value that is readily ascertainable in accordance with the Fund's valuation policies. In an in kind purchase, investors transfer securities to the Fund in exchange for Fund shares. Securities accepted by the Fund in an in kind purchase will be valued at market value. In general, an investor transferring securities for shares will recognize a gain or loss, for federal income tax purposes, on an in kind purchase of the Fund, calculated as if the investor had sold the securities for their fair market value and used the proceeds to purchase shares of the Fund.



YOUR ACCOUNT *(continued)*

Redemptions In Kind. The Fund reserves the right to make a “redemption in kind” (a payment in portfolio securities rather than cash) if the amount you are redeeming is in excess of the lesser of (i) \$250,000 or (ii) 1% of the Fund’s assets. In such cases, you may incur brokerage costs in converting these securities to cash.

Redemption Fee. A redemption fee of 2.00% will be charged on shares of the Fund redeemed (including in connection with an exchange) 30 days or less from their date of purchase. The redemption fee is paid directly to the Fund and is designed to offset brokerage commissions, market impact and other costs associated with short-term trading of Fund shares. For purposes of determining whether the redemption fee applies, the shares that were held the longest will be redeemed first. The redemption fee does not apply to:

- shares purchased through certain omnibus accounts, including qualified retirement plans;
- shares acquired through re-investment of distributions of net investment income or capital gain; or
- shares redeemed because of death or disability.

Frontegra may, at its discretion, waive the redemption fee in the case of hardship and in other limited circumstances with respect to certain types of redemptions or exchanges that do not indicate market timing strategies.

Signature Guarantees. Signature guarantees are required in the following circumstances:

- for redemption proceeds sent to any person, address or bank account not on record;
- for requests to wire redemption proceeds (if not previously authorized on the account);
- for redemption requests submitted within 30 days of an address change;
- when changing account ownership; and
- in other situations deemed necessary by the Transfer Agent or the Fund to protect against the possibility of fraud.

A signature guarantee may be obtained from any bank, savings and loan association, credit union, brokerage firm or other eligible guarantor institution, but not a notary public. Non-financial transactions, including establishing or modifying certain services on an account, may require a signature verification from a Signature Validation Program member or other acceptable form of authentication from a financial institution source, such as notarization from commercial banks or brokerage firms.

Account Termination. Your account may be terminated by the Fund on not less than 30 days’ notice if the value of the shares in an account falls below \$10,000 as a result of redemptions. Upon any such termination, a check for the redemption proceeds will be sent to the address of record within seven calendar days of the redemption.

Market Timing Policy. The Fund or Frontegra may determine from the amount, frequency and pattern of exchanges that a shareholder is engaged in excessive trading that is detrimental to the Fund or its other shareholders. Such short-term or excessive trading into and out of the Fund may harm all shareholders by disrupting investment strategies, increasing brokerage, administrative and other expenses, decreasing tax efficiency and diluting the value of shares held by long-term shareholders.

The Board of Directors has approved policies that seek to discourage frequent purchases and redemptions and curb the disruptive effects of frequent trading (the “Market Timing Policy”). Pursuant to the Market Timing Policy, the Fund may decline to accept an application or may reject a purchase request, including an exchange, from a market timer or an investor who, in Frontegra’s sole discretion, has a pattern of short-



YOUR ACCOUNT *(continued)*

term or excessive trading or whose trading has been or may be disruptive to the Fund. In addition, the Fund reserves the right to reject any purchase, including an exchange, that could adversely affect the Fund or its operations. The Fund, Frontegra, HEXAM and their affiliates are prohibited from entering into arrangements with any shareholder or other person to permit frequent purchases and redemptions of Fund shares.

The Fund monitors and enforces the Market Timing Policy through:

- the termination of a shareholder's purchase and/or exchange privileges;
- selective monitoring of trade activity;
- the 2.00% redemption fee for redemptions or exchanges 30 days or less after purchase (determined on a first-in, first-out basis); and
- regular reports to the Board of Directors by the Fund's Chief Compliance Officer regarding any unusual trading activity.

Frontegra or the Distributor have entered into shareholder information agreements with Financial Intermediaries, which enable Frontegra or the Distributor to request information to assist in monitoring for excessive short-term trading activity of individual shareholders within omnibus accounts. Omnibus accounts are accounts maintained by Financial Intermediaries on behalf of multiple beneficial shareholders. In some cases, the Fund may rely on the market timing policies of Financial Intermediaries, even if those policies are different from the Fund's policy, when the Fund believes that the policies are reasonably designed to prevent excessive trading practices that are detrimental to the Fund. If inappropriate trading is detected in an omnibus account, the Fund may request that the Financial Intermediary take action to prevent the underlying shareholder from engaging in such trading and to enforce the Fund's or the Financial Intermediary's market timing policy. There may be legal and technological limitations on the ability of Financial Intermediaries to restrict the trading practices of their clients, and they may impose restrictions or limitations that are different from the Fund's policies. As a result, the Fund's ability to monitor and discourage excessive trading practices in omnibus accounts may be limited.

EXCHANGE PRIVILEGE

You may exchange your shares in any Frontegra Fund for shares in any other Frontegra Fund at any time by written request, if you meet the minimum investment requirements for the class and Fund into which you would like to exchange, and if the class and Fund are open to new investors. The value of the shares to be exchanged and the price of the shares being purchased will be the NAV next determined after receipt of instructions for exchange in proper form. An exchange from one Fund to another is treated, for federal income tax purposes, as a sale of the shares to be exchanged at their NAV and a subsequent use of the sales proceeds to purchase the replacement shares, and will generally result in the realization of a capital gain or loss determined by reference to your adjusted basis in the shares to be exchanged and the NAV of those shares on the date of the exchange. Exchanges are not tax-free.

Exchange requests should be directed to: Frontegra Funds, Inc., c/o U.S. Bancorp Fund Services, LLC, P.O. Box 701, Milwaukee, Wisconsin 53201-0701. For written exchange requests sent via overnight delivery, please use 615 East Michigan Street, Third Floor, Milwaukee, Wisconsin 53202-5207. Exchange requests may be subject to limitations under the Market Timing Policy to ensure that the exchanges do not disadvantage the Fund or its shareholders. The Company reserves the right to modify or terminate the exchange privilege upon 60 days' written notice to each shareholder prior to the modification or termination taking effect.

If you exchange your shares in the Fund for shares in any other Frontegra Fund, you may be subject to the redemption fee described above under "Your Account—Redemption Fee."



VALUATION OF FUND SHARES

Shares of the Fund are sold at the Fund's NAV. The NAV of the Fund is calculated using the market value of the Fund's investments and is determined as of the close of trading (generally 4:00 p.m. Eastern Time) on each day the NYSE is open for business. The Fund does not determine NAV on days the NYSE is closed. The NYSE is closed on New Year's Day, Martin Luther King, Jr. Day, President's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. The price at which a purchase order or redemption request is effected is based on the next calculation of NAV after we receive your transaction request in good order.

In determining the Fund's NAV, each equity security traded on a securities exchange, including NASDAQ, is valued at the closing price on the exchange on which the security is principally traded. Exchange-traded securities for which there were no transactions on a given day are valued at the most recent bid price. Securities not listed on a securities exchange are valued at the most recent sale price. Short-term investments maturing within 60 days are valued at amortized cost, which approximates fair value.

Any securities or other assets for which market valuations are not readily available or are unreliable are valued at fair value as determined by Frontegra or HEXAM in good faith and in accordance with procedures approved by the Fund's Board of Directors. Consequently, the price of a security used by the Fund to calculate its NAV may differ from the quoted or published price for the same security. The Fund may use fair value pricing if, for example, trading in a particular security is halted and does not resume before the Fund calculates its NAV or the exchange on which a security is traded closes early. Fair value pricing involves subjective judgments and it is possible that the fair value determined for a security is materially different from the value that could be realized upon the sale of that security.

The Fund's securities may be listed on foreign exchanges that trade on days when the Fund does not calculate NAV. As a result, the market value of the Fund's investments may change on days when you cannot purchase or sell Fund shares. In addition, a foreign exchange may not value its listed securities at the same time that the Fund calculates its NAV. If a significant event occurs in a foreign market after the close of the exchange that may affect a security's value, such security may be valued at its fair value pursuant to the procedures discussed above. The Board of Directors may rely on the recommendations of a fair value pricing service it has retained to assist in valuing foreign securities. The fair value pricing service may employ quantitative models in determining fair value.

DISTRIBUTIONS AND FEDERAL INCOME TAX TREATMENT

As with any investment, you should consider how your investment in the Fund will be taxed. If your account is not a retirement account or other tax-deferred arrangement (or you are not otherwise exempt from income tax), you should be aware of the following federal income tax implications.

Taxes on Distributions. The Fund intends to distribute substantially all of its net investment company taxable income and net capital gain, if any, to shareholders at least annually.

For federal income tax purposes, distributions from the Fund's net investment company taxable income (which includes dividends, interest, the excess of any net short-term capital gains over net long-term capital loss, and net gains from foreign currency transactions), if any, generally will be taxable to you as ordinary income whether reinvested in additional Fund shares or received in cash, unless such distributions are attributable to and reported by the Fund as "qualified dividend income" (as defined in the Code). "Qualified dividends" are currently eligible for the reduced rate of tax on long-term capital gains. Currently, the maximum rate applicable to long-term capital gains, and thus, to qualified dividend income, is set at a rate of 15% (but scheduled to increase to 20% in 2013).



DISTRIBUTIONS AND FEDERAL INCOME TAX TREATMENT *(continued)*

If the Fund reports distributions of net capital gains (the excess of net long-term capital gains over short-term capital losses) as “capital gain distributions,” then such distributions will be taxable as long-term capital gains whether reinvested in additional Fund shares or received in cash and regardless of the length of time you have owned your shares.

The Fund will inform shareholders of the source and tax status of all distributions after the close of each calendar year.

When the Fund makes a distribution, the Fund’s NAV decreases by the amount of the payment. If you purchase shares shortly before a distribution, you will, nonetheless, be subject to income taxes on the distribution, even though the value of your investment (plus cash received, if any) remains the same. The Fund expects that, because of its investment objective, its distributions will consist primarily of capital gain. All distributions will automatically be reinvested in shares of the Fund at the then prevailing NAV unless you specifically request that either distributions of net investment company taxable income or net capital gains or both be paid in cash. If you elect to receive distributions in cash, and the U.S. Postal Service cannot deliver the check, or if a check remains outstanding for six months, the Fund reserves the right to reinvest the distribution check in your account, at the Fund’s current NAV, and to reinvest all subsequent distributions.

The election to receive distributions in cash or reinvest them may be changed by writing to: Frontegra Funds, Inc., c/o U.S. Bancorp Fund Services, LLC, P.O. Box 701, Milwaukee, Wisconsin 53201-0701. For overnight deliveries, please use 615 East Michigan Street, Third Floor, Milwaukee, Wisconsin 53202-5207. Such notice must be received at least five business days prior to the record date of any distribution.

Taxes on Sales, Redemptions and Exchanges. Your sale or redemption of Fund shares will generally result in a taxable capital gain or loss to you, depending on whether the sale or redemption proceeds, including in kind proceeds, are more or less than your adjusted basis in the sold or redeemed shares (generally, the amount you paid for the shares). Generally, the capital gain or loss will be long-term if you have held your Fund shares for more than one year and short-term if you have held your Fund shares for one year or less. Any capital loss arising from the sale or redemption of Fund shares held for six months or less, however, is treated as a long-term capital loss to the extent of any amounts treated as distributions of net capital gain received on such shares. As discussed above under “Exchange Privilege,” an exchange of Fund shares for shares in any other Frontegra Fund generally will have similar tax consequences to a redemption of Fund shares.

Withholding. Except in cases of certain exempt shareholders, including most corporations, if you do not furnish the Fund with your correct Social Security Number or Taxpayer Identification Number and/or the Fund receives notification from the Internal Revenue Service requiring back-up withholding, the Fund is required by federal law to withhold federal income tax from your distributions and redemption proceeds, currently at a rate of 28% for U.S. residents (but scheduled to increase to 31% in 2013).

Foreign Tax Considerations. Some foreign governments levy withholding taxes against dividend and interest income. Although in some countries a portion of these taxes is recoverable, the non-recovered portion will reduce the return on the Fund’s securities. The Fund may qualify to elect to pass through to you your pro rata share of foreign income taxes paid by the Fund. The Fund will notify you if it makes such an election.

This section is not intended to be a full discussion of federal income tax laws and the effect of such laws on you. There may be other federal, state, foreign or local tax considerations applicable to a particular investor. You are urged to consult your own tax adviser.

Please see the SAI for more information about taxes.



FRONT E G R A F U N D S

DIRECTORS

William D. Forsyth III
David L. Heald
James M. Snyder

OFFICERS

William D. Forsyth III
Elyce D. Dilworth

INVESTMENT ADVISER

Frontegra Asset Management, Inc.
400 Skokie Boulevard, Suite 500
Northbrook, Illinois 60062

SUB-ADVISER

HEXAM Capital Partners, LLP
15 Old Bailey
London
United Kingdom
EC4M 7EF

SUBADMINISTRATOR

AccessAlpha Worldwide LLC
630 Davis Street
Suite 201
Evanston, Illinois 60201-4468

CUSTODIAN

U.S. Bank, N.A.
1555 N. River Center Drive, Suite 302
Milwaukee, Wisconsin 53212

DISTRIBUTOR

Frontegra Strategies, LLC
400 Skokie Boulevard, Suite 500
Northbrook, Illinois 60062

TRANSFER AGENT

U.S. Bancorp Fund Services, LLC

For overnight deliveries, use:
Frontegra Funds, Inc.
c/o U.S. Bancorp Fund Services, LLC
615 East Michigan Street, 3rd Floor
Milwaukee, Wisconsin 53202-5207

For regular mail deliveries, use:

Frontegra Funds, Inc.
c/o U.S. Bancorp Fund Services, LLC
P.O. Box 701
Milwaukee, Wisconsin 53201-0701

INDEPENDENT REGISTERED PUBLIC

ACCOUNTING FIRM

Ernst & Young LLP
155 N. Wacker Drive
Chicago, Illinois 60606

LEGAL COUNSEL

Godfrey & Kahn, S.C.
780 N. Water Street
Milwaukee, Wisconsin 53202

This page intentionally left blank.

This page intentionally left blank.



PRIVACY POLICY

Protecting the privacy of Fund shareholders is important to us. The following is a description of the practices and policies through which the Fund maintains the confidentiality and protects the security of your non-public personal information.

What Information We Collect

In the course of providing services to you, we may collect the following types of “non-public personal information” about you:

- Information we receive from you on applications or other forms, such as your name, address and social security number, the types and amounts of investments and bank account information, and
- Information about your transactions with us, our affiliates and others, as well as other account data.

“Non-public personal information” is non-public information about you that we obtain in connection with providing a financial product or service to you, such as the information described in the above examples.

“Affiliates” include companies that act as investment advisers to Frontegra Funds, Inc. and/or are related to Frontegra Funds, Inc. through common control or ownership. Affiliates include the Fund’s investment adviser, Frontegra Asset Management, Inc., Timpani Capital Management LLC, an affiliated investment adviser, Frontier Partners, Inc., a consulting/marketing firm, and Frontegra Strategies, LLC, the principal distributor of the Fund’s shares.

What Information We Disclose

We do not disclose non-public personal information about you or any of our former shareholders to anyone, except as permitted by law. We are permitted by law to share any of the information we collect, as described above, with our affiliates. In addition, in the normal course of serving shareholders, information we collect may be shared with companies that perform various services such as subadvisers, transfer agents, custodians and broker-dealers. These companies will use this information only for the services for which we hired them and as allowed by applicable law.

Confidentiality and Security Procedures

To protect your personal information, we permit access only by authorized personnel. We maintain physical, electronic and procedural safeguards to protect the confidentiality, integrity and security of your non-public personal information.

We will continue to adhere to the privacy policies and practices in this notice even after your account is closed or becomes inactive.

Additional Rights

You may have other privacy protections under applicable state laws. To the extent those state laws apply, we will comply with them with respect to your non-public personal information.

This Page is Not a Part of the Prospectus

Additional information regarding the Company and the Fund is included in the SAI which has been filed with the SEC. The SAI is incorporated into this Prospectus by reference and therefore is legally part of this Prospectus. Further information about the Fund's investments is available in the Company's annual and semi-annual reports to shareholders. The Company's annual report provides a discussion of the market conditions and investment strategies that significantly affected the Fund's performance during the last fiscal year. You may receive the SAI, annual report and semi-annual report free of charge, request other information about the Fund and make general inquiries by contacting the Company at the address below or by calling, toll-free, 1-888-825-2100. The SAI and the annual and semi-annual reports are also available, free of charge, on the Company's website at <http://www.frontegra.com>.

Information about the Fund (including the SAI) can be reviewed and copied at the SEC's Public Reference Room in Washington, D.C. Please call the SEC at 1-202-551-8090 for information relating to the operation of the Public Reference Room. Reports and other information about the Fund are also available on the EDGAR database on the SEC's Internet site located at <http://www.sec.gov>. Alternatively, copies of this information may be obtained, upon payment of a duplicating fee, by electronic request to the following e-mail address: publicinfo@sec.gov, or by writing the Public Reference Section of the SEC, Washington, D.C. 20549-1520.

Frontegra Funds, Inc.
c/o U.S. Bancorp Fund Services, LLC
P.O. Box 701, Milwaukee, Wisconsin 53201-0701

The Company's 1940 Act File Number is 811-7685.