

Frontegra MFG Global Equity Fund

Portfolio Holdings: March 31, 2012

COUNTRY	SECURITY NAME	MKT VALUE (US\$)	% ASSETS
USA	AMERICAN EXPRESS	4,989,499.24	4.48%
USA	COCA-COLA COMPANY	3,328,599.75	2.99%
USA	COLGATE-PALMOLIVE	1,575,529.14	1.41%
FRANCE	DANONE	6,368,817.49	5.71%
USA	EBAY INC	7,524,315.90	6.75%
USA	GOOGLE INC	7,433,254.08	6.67%
USA	HOME DEPOT	1,111,498.83	1.00%
USA	JOHNSON & JOHNSON	3,587,564.40	3.22%
USA	KRAFT FOODS	4,071,897.27	3.65%
USA	LOWE'S	6,788,592.30	6.09%
USA	MASTERCARD	4,334,926.32	3.89%
USA	MCDONALD'S CORP	3,876,617.70	3.48%
SWITZERLAND	NESTLÉ SA	4,647,628.95	4.17%
SWITZERLAND	NOVARTIS	7,098,761.64	6.37%
USA	PEPSICO INC	3,086,469.30	2.77%
USA	PROCTER AND GAMBLE	4,284,906.34	3.84%
USA	TARGET CORP	2,750,577.08	2.47%
UNITED KINGDOM	TESCO PLC	2,981,981.07	2.68%
NETHERLANDS	UNILEVER NV	3,812,336.34	3.42%
USA	US BANCORP	4,642,323.84	4.17%
USA	VISA INC	5,021,490.00	4.51%
USA	WAL-MART STORES INC.	4,214,048.40	3.78%
USA	WELLS FARGO	5,494,013.64	4.93%
USA	YUM! BRANDS INC	3,864,931.64	3.47%
CASH	CASH	4,574,897.00	4.10%