



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 Phocas Small Cap Value Fund
Class L Shares (PHSVX)**

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



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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 Phocas Small Cap Value Fund (the “Fund”) is long-term total investment return through capital appreciation.

Fees and Expenses of Class L Shares of the Fund. This table describes the fees and expenses that you may pay if you buy and hold Class L 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)	NONE

Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

Management Fees	1.00%
Distribution (12b-1) Fees	NONE
Other Expenses	0.69%
Acquired Fund Fees and Expenses ⁽¹⁾	<u>0.17%</u>
Total Annual Fund Operating Expenses	1.86%
Fee Waiver ⁽²⁾	<u>(0.70)%</u>
Total Annual Fund Operating Expenses After Fee Waiver	<u>1.16%</u>

⁽¹⁾ Acquired Fund Fees and Expenses (“AFFE”) are fees and expenses incurred by the Fund in connection with its investments 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 0.99% of the Fund’s average daily net assets for the Class L shares. 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 Class L 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>
\$118	\$517	\$941	\$2,123

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. During its most recent fiscal year, the Fund had a portfolio turnover rate of 37% of the average value of its portfolio.



SUMMARY SECTION (continued)

Principal Investment Strategy. Under normal market conditions, the Fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in domestic common stocks and other equity securities (including convertible preferred stocks and warrants) of small-capitalization companies, consistent with companies within the Russell 2000® Value Index. As of September 30, 2011, the largest market capitalization of a company in the Russell 2000® Value Index was \$2.6 billion and the weighted average market capitalization was \$928 million.

The Fund will pursue its investment objective by investing in a diversified portfolio of small-capitalization securities selling at discounts to their fair value as assessed by the investment and research team of Phocas Financial Corporation (“Phocas”), the Fund’s subadviser. Phocas will typically invest in 80 to 120 companies with initial weightings between 0.50% to 1.50% of total Fund value in order to have broad industry representation and reduce individual security risk within the Fund.

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.

Equity Securities Risks. Common stocks and other equity securities held by the Fund will fluctuate in value based on the earnings of the company and on general industry and market conditions, leading to fluctuations in the Fund’s share price.

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

Management Risks. The Fund is subject to management risk as an actively-managed investment portfolio and depends on the decisions of the portfolio managers to produce the desired results.

Small Capitalization Risks. Securities of companies with small market capitalizations are often more volatile and less liquid than investments in larger companies. Small capitalization companies are also more susceptible to market pressures than larger companies.

Value Style Investing Risks. Value investing seeks to identify stocks that have depressed valuations and to sell them when their prices rise in response to resolution of the issues which caused the depressed valuations. However, these factors may prove to be longer term or even permanent in nature, and there may not be any rise in valuation. In addition, there is the increased risk that such companies may not have sufficient resources to continue as ongoing businesses.

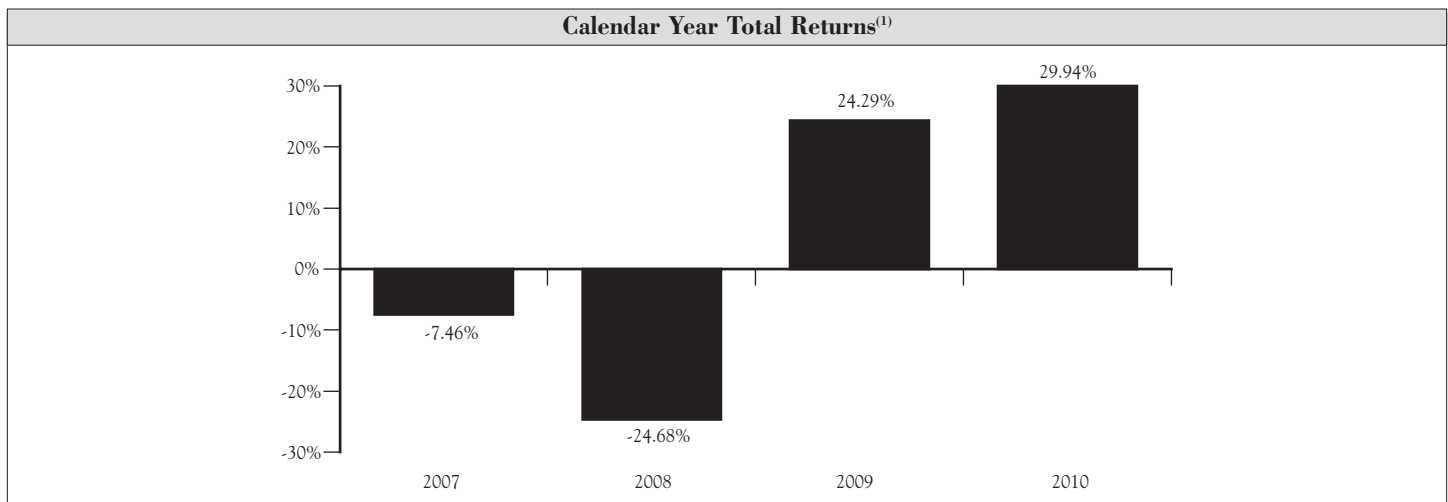
Sector Risks. Although Phocas selects stocks based on their individual merits, some economic sectors will represent a larger portion of the Fund’s overall investment portfolio than other sectors. Potential negative market or economic developments affecting one of the larger sectors could have a greater impact on the Fund than on a fund with fewer holdings in that sector.

Performance. The Fund is the successor to the Phocas Small Cap Value Fund (the “Predecessor Fund”) pursuant to a reorganization that was completed on October 8, 2010. Prior to this date, the Fund had no investment operations. Accordingly, the performance and financial information for periods prior to October 8, 2010 is historical information for the Predecessor Fund. The Fund has investment objectives, strategies and policies substantially similar to the Predecessor Fund, which was advised by Phocas, the current subadviser to the Fund. The Predecessor Fund offered only one class of shares, which was most similar to Class L shares of the Fund. This Prospectus relates only to Class L shares. Class L shares are subject to different expenses than the Predecessor Fund and Class I shares of the Fund (offered in a separate Prospectus), which may affect their performance.



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

The return information provided in the following bar chart and table illustrates how the performance of the Fund can vary, which is one indication of the risks of investing in the Fund. The bar chart shows the changes in the Fund's performance from year to year. The table shows how the Fund's average annual returns compare with a broad measure of market performance. Please keep in mind that the Fund's past performance (before and after taxes) does not necessarily represent how it will perform in the future. Updated performance data will be available on the Company's website at www.frontegra.com or by calling toll-free to 1-888-825-2100.



⁽¹⁾ Returns for calendar years 2007-2009 and for the period from January 1, 2010 to October 7, 2010 reflect the performance of the Predecessor Fund. Returns for the period from October 8, 2010 to December 31, 2010 reflect the performance of the Fund.

The Fund's return from January 1, 2011 through September 30, 2011 was (18.25)%.

**Best and Worst Quarterly Performance
(during the periods shown above)**

Best Quarter Return	Worst Quarter Return
22.69% (3rd Q, 2009)	(19.36)% (4th Q, 2008)

Average Annual Total Returns⁽¹⁾

(For periods ended December 31, 2010)

	One Year	Since Inception (September 29, 2006)
Return Before Taxes	29.94%	5.02%
Return After Taxes on Distributions	29.87%	4.90%
Return After Taxes on Distributions and Sale of Fund Shares	19.51%	4.28%
Russell 2000® Value Index (reflects no deductions for fees, expenses or taxes)	24.50%	0.90%

⁽¹⁾ Fund returns for the period from September 29, 2006 to October 7, 2010 reflect the performance of the Predecessor Fund. Fund returns for the period from October 8, 2010 to December 31, 2010 reflect the performance of the Fund.

The after-tax returns for the Fund were calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and after-



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

tax returns are not relevant to investors who hold shares of the Fund through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts.

The return after taxes on distributions and sale of Fund shares is higher than other return figures when a capital loss occurs upon the redemption of Fund shares.

Management.

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

Portfolio Managers.

<u>Name</u>	<u>Portfolio Manager of the Fund Since</u>	<u>Title</u>
William Schaff, CFA	2010	Chief Executive Officer and Portfolio Manager
Steve Block, CFA	2010	Portfolio Manager

Purchase and Sale of Fund Shares. You may purchase or redeem shares of the Fund on any business day by written request to Frontegra Funds, Inc., c/o U.S. Bancorp Fund Services, LLC, P.O. Box 701, Milwaukee, Wisconsin 53201-0701 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.

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

The investment objective of the Fund is long-term total investment return through capital appreciation. Under normal market conditions, the Fund seeks to achieve its investment objective by investing at least 80% of its net assets, plus any borrowings for investment purposes, in domestic common stocks and other equity securities of small-capitalization companies, consistent with companies within the Russell 2000® Value Index. Shareholders will be provided with at least 60 days' notice of any change in the policy of investing in small-cap equity securities. As of September 30, 2011, the largest market capitalization of a company in the Russell 2000® Value Index was \$2.6 billion and the weighted average market capitalization was \$928 million. Equity securities include investment in convertible preferred stocks and warrants.

The Fund expects to invest in a diversified portfolio across most of the major industries and will typically contain between 80 to 120 stocks of small-capitalization securities selling at discounts to fair value assessed by the Phocas investment and research team.

Phocas will consider selling a security if the price of the security increases to certain levels compared to other securities in the same industry. Phocas will also consider selling a security if it is subject to excessive position overweighting or if Phocas perceives a loss of management focus (e.g., a deviation from strategy).

The Fund may make significant investments in foreign securities denominated in U.S. dollars. The Fund will invest primarily in domestic U.S. small-capitalization companies but reserves the right to invest up to 20% of its net assets in ADRs or foreign securities that trade on U.S. exchanges.

The Fund may invest up to 100% of its total assets in cash, cash equivalents, high-quality short-term fixed income securities and money market instruments 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.

Equity Securities Risks. Common stocks and other equity securities generally increase or decrease in value based on the earnings of the 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.

Foreign Securities Risks. 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. The risks of foreign investments typically are greater in emerging market countries, which 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.

Management Risks. The Fund is subject to management risk as an actively-managed investment portfolio. Phocas 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 Phocas is not able to select better-performing securities, the Fund may lose money.



PRINCIPAL INVESTMENT STRATEGY AND RELATED RISKS *(continued)*

Small Capitalization Risks. Securities of companies with small market capitalizations are often more volatile and less liquid than investments in larger companies. The frequency and volume of trading in securities of small capitalization companies may be substantially less than is typical of larger companies. Therefore, the securities of small capitalization companies may be subject to greater and more abrupt price fluctuations than larger companies. In addition, small capitalization companies may lack the management experience, financial resources and product diversification of larger companies, making them more susceptible to market pressures. Generally, the smaller the company size, the greater these risks.

Value Style Investing Risks. Value stocks can perform differently from the market as a whole and from other types of stocks. Value investing seeks to identify stocks that have depressed valuations, based upon a number of factors which are thought to be temporary in nature, and to sell them at superior profits when their prices rise in response to resolution of the issues which caused the valuation of the stock to be depressed. While certain value stocks may increase in value more quickly during periods of anticipated economic upturn, they may also lose value more quickly in periods of anticipated economic downturn. Furthermore, there is the risk that the factors which caused the depressed valuations are longer term or even permanent in nature, and that there will not be any rise in valuation. Finally, there is the increased risk in such situations that such companies may not have sufficient resources to continue as ongoing businesses, which would result in the stock of such companies potentially becoming worthless.

Sector Risks. Sector emphasis risk is the possibility that investment within certain sectors may decline in price due to sector-specific market or economic developments. Although Phocas selects stocks based on their individual merits, it is expected that when the Fund's investments are categorized into their respective economic sectors, some sectors will represent a larger portion of the overall portfolio than other sectors. As a result, potential negative developments affecting one of the larger sectors could have a greater impact on the Fund than on a fund with fewer holdings in that sector.

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:

- Have a long-term investment horizon;
- Want to add an investment with potential for capital appreciation to diversify your investment portfolio; and/or

Can accept the greater risk of investing in a portfolio with common stock holdings.

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 SAL.

I N V E S T M E N T P R O C E S S

The selection process for the Fund focuses on U.S. small-cap value stocks. Phocas conducts an initial screening of the marketable U.S. equity universe for liquidity and market capitalization. The initial screening eliminates the large and mid-cap U.S. equity universe, and also the micro-cap U.S. equity universe. Phocas establishes valuation screens for each major industry segment of the Russell 2000® Value Index. Traditional valuation metrics such as price/book, price/sales, cash flow metrics and other factors, are used either individually or in combination. Depending upon the industry segment, adjustments are made for balance sheet risk relative to peer group. The initial screens are intended to result in identifying the most reasonably priced companies within the U.S. small-cap universe.



INVESTMENT PROCESS *(continued)*

The Phocas research team then focuses on specific company qualitative analysis, income statement and balance sheet reviews, as well as any other major factors that might impact share price. Combining qualitative analysis with fundamental valuation based on traditional cash flow models, proprietary financial models, or other historically reliable valuation methodologies, Phocas will tend to invest in approximately 80 to 120 companies with initial weightings between 0.50% to 1.50% of the Fund's total value in order to have broad industry representation and reduce individual security risk within the Fund.

The Fund will also have exposure to every major industry segment of the Russell 2000® Value Index that equals or exceeds 5% of the total index. The portfolio will invest in every major sector with no less than 50% exposure to the benchmark industry weight, or more than 200% of the benchmark weight, with a maximum of 50% in any one sector regardless of the 200% limit.

Phocas will rebalance the Fund's portfolio at least once per year. Individual positions that exceed 3% of the Fund's portfolio value will typically be reduced to below 3% of the Fund's portfolio value.

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 returns in the table represent 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). On October 8, 2010, the Fund acquired all of the assets and stated liabilities of the Predecessor Fund in exchange for Class L shares of the Fund. Accordingly, the Fund is the successor to the Predecessor Fund and has carried forward the historical performance and financial statements of the Predecessor Fund for Class L shares. The information for the year ended June 30, 2011 has been audited by Ernst & Young LLP. The information for periods prior to June 30, 2011 was audited by another registered public accounting firm. The Fund's financial statements, along with Ernst & Young LLP's report, is included in the Fund's annual report, which is available upon request.



FINANCIAL HIGHLIGHTS (continued)

FRONTEGRA PHOCAS SMALL CAP VALUE FUND – CLASS L

	Year Ended June 30, 2011⁽¹⁾	Six Months Ended June 30, 2010⁽²⁾	Year Ended Dec. 31, 2009	Year Ended Dec. 31, 2008	Year Ended Dec. 31, 2007	Year Ended Dec. 31, 2006⁽³⁾
Net Asset Value, Beginning of Period	\$18.40	\$18.48	\$14.93	\$20.01	\$21.86	\$20.00
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income	0.04 ⁽⁴⁾	0.02 ⁽⁴⁾	0.06 ⁽⁴⁾	0.13 ⁽⁴⁾	0.05 ⁽⁴⁾	0.03
Net realized and unrealized gain (loss) on investments	<u>6.13</u>	<u>(0.10)</u>	<u>3.56</u>	<u>(5.08)</u>	<u>(1.68)</u>	<u>1.85</u>
Total Income (Loss) from Investment Operations	<u>6.17</u>	<u>(0.08)</u>	<u>3.62</u>	<u>(4.95)</u>	<u>(1.63)</u>	<u>1.88</u>
LESS DISTRIBUTIONS:						
From net investment income	(0.06)	—	(0.07)	(0.13)	(0.09)	(0.02)
From net realized gain on investments	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(0.13)</u>	<u>—</u>
Total Distributions	<u>(0.06)</u>	<u>—</u>	<u>(0.07)</u>	<u>(0.13)</u>	<u>(0.22)</u>	<u>(0.02)</u>
Redemption fees retained	<u>—⁽⁵⁾</u>	<u>—⁽⁵⁾</u>	<u>—⁽⁵⁾</u>	<u>—⁽⁵⁾</u>	<u>—⁽⁵⁾</u>	<u>—</u>
Net Asset Value, End of Period	<u>\$24.51</u>	<u>\$18.40</u>	<u>\$18.48</u>	<u>\$14.93</u>	<u>\$20.01</u>	<u>\$21.86</u>
Total Return	33.55%	(0.43)% ⁽⁶⁾	24.29%	(24.68)%	(7.46)%	9.41% ⁽⁶⁾
SUPPLEMENTAL DATA AND RATIOS:						
Net assets, end of period (in thousands)	\$20,507	\$15,176	\$19,331	\$17,201	\$21,936	\$1,233
Ratio of expenses to average net assets:						
Before waivers and reimbursements	1.69%	1.68% ⁽⁷⁾	1.71%	1.52%	2.43%	14.93% ⁽⁷⁾
Net of waivers and reimbursements	0.99%	0.99% ⁽⁷⁾	0.99%	0.99%	1.18%	1.50% ⁽⁷⁾
Ratio of net investment income (loss) to average net assets:						
Before waivers and reimbursements	(0.52)%	(0.53)% ⁽⁷⁾	(0.31)%	0.21%	(0.54)%	(12.79)% ⁽⁷⁾
Net of waivers and reimbursements	0.18%	0.16% ⁽⁷⁾	0.41%	0.74%	0.71%	0.63% ⁽⁷⁾
Portfolio turnover rate	37%	43% ⁽⁶⁾	67%	34%	148%	11% ⁽⁶⁾

⁽¹⁾ Effective October 8, 2010, Frontegra Asset Management, Inc. became adviser and Phocas Financial Corp. became subadviser to the Fund.

⁽²⁾ Effective June 30, 2010, the Fund changed its fiscal year end to June 30 from December 31.

⁽³⁾ Commenced operations on September 29, 2006.

⁽⁴⁾ Per share net investment income has been calculated using the daily average shares method.

⁽⁵⁾ Less than one cent per share.

⁽⁶⁾ Not annualized.

⁽⁷⁾ Annualized.



FUND MANAGEMENT

Board of Directors. Under the laws of the State of Maryland, the Board of Directors of the Company (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 Phocas under which Phocas 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 Phocas 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 Phocas.

A discussion regarding the Board of Directors’ basis for approving the investment advisory agreement and subadvisory agreement is included in the Fund’s annual report for the period ended June 30, 2010.

Advisory Fees. Under the investment advisory agreement, the Fund compensates Frontegra at the annual rate of 1.00% 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 0.99% of the Fund’s average daily net assets for the Class L shares. 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 limitation 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. Any such waiver/reimbursement is subject to later adjustment during the term of the advisory agreement to allow Frontegra to recoup amounts waived/reimbursed to the extent actual fees and expenses for a period are less than the expense limitations, provided that Frontegra shall only be entitled to recoup such amounts for a maximum period of three years following the fiscal year in which such amount was waived or reimbursed.

Phocas. Phocas is an asset management firm that serves as investment adviser to individual and institutional clients. Phocas was organized in 2005 and is located at 980 Atlantic Avenue, Suite 106, Alameda, California 94501. Under the subadvisory agreement, Phocas will be compensated by Frontegra for its investment advisory services at the annual rate of 0.25% of the average daily net assets of the Fund when the Fund has net assets of \$75,000,000 or less, not subject to any reductions. When the Fund’s net assets exceed \$75,000,000, Frontegra will compensate Phocas at 50% of the net fee received by Frontegra from the Fund after giving effect to any contractual or voluntary expense cap borne by Frontegra. As of September 30, 2011, Phocas had approximately \$985 million under management.

Portfolio Managers. Phocas’s portfolio managers are responsible for the day-to-day management of the Fund’s portfolio. William Schaff is the lead portfolio manager, and Steve Block is the co-portfolio manager of the Fund.

William Schaff, CFA founded Phocas in June 2005 and has been a co-portfolio manager of the Fund since its inception. He has also jointly managed the Wells Fargo Advantage Large Company Fund since February 2008. For the twenty years from 1986 to 2005, Mr. Schaff managed institutional equity portfolios and mutual funds for Bay Isle Financial LLC, Janus Capital Group, Berger LLC and the Undiscovered Managers organization. Mr. Schaff was President and Chief Investment Officer of Bay Isle Financial LLC before it became a fully-owned subsidiary of Janus Capital Management, and was President of Bay Isle Financial LLC and Portfolio Manager at Janus Capital Management. Mr. Schaff was the lead portfolio manager of the Undiscovered Managers REIT Fund from January 1998 through December 31, 2003. Mr. Schaff was the sole



FUND MANAGEMENT *(continued)*

manager of the Janus World Funds Plc US REIT Fund from September 2003 through February 2005. Mr. Schaff was also the lead portfolio manager of the Janus Adviser Small Company Value Fund (formerly named Janus Adviser Small Cap Value Fund) from April 2002 to February 2005.

Mr. Schaff holds a Masters degree in Engineering from the University of California, Davis. He has earned the right to use the Chartered Financial Analyst designation and is a member of the Security Analysts of San Francisco. Mr. Schaff served as Trustee and Chairperson of the Investment Committee of Alameda County Employee's Retirement Association from 1998 to 2003.

Steve Block, CFA joined Phocas in March 2006. Mr. Block has been co-portfolio manager of the Fund since its inception. He has also jointly managed the Wells Fargo Advantage Large Company Fund since February 2008. Mr. Block was a co-Portfolio Manager of Bay Isle Financial LLC's Separate Account Large Cap Value Portfolios and Senior Analyst on the Janus Adviser Small Company Value Fund from 2002 to 2005.

Mr. Block received his MBA from the University of Michigan's Ross School of Business in accounting and finance. He received his B.A. degree from University of California, San Diego in Quantitative Economic Decision Science. He has earned the right to use the Chartered Financial Analyst designation and is a member of the Security Analysts of San Francisco.

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

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.

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



FUND MANAGEMENT *(continued)*

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.

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.

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-



YOUR ACCOUNT *(continued)*

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.

Multiple Classes of the Fund. The Company has adopted a plan that permits the Fund to offer more than one class. The Fund currently offers two different classes of shares, Class L shares and Class I shares. This Prospectus relates only to Class L shares of the Fund. Only shareholders of the Predecessor Fund as of the date of the reorganization of the Predecessor Fund into the Fund are eligible to hold Class L shares. Class L shares are closed to new investors. Shareholders who received Class L shares in the reorganization may purchase additional Class L shares, including through the automatic reinvestment of distributions.

Shares of a class have equal voting rights. Each share is generally entitled to vote on all questions regardless of class, except that matters affecting only a particular class will be voted upon by that class. The different classes of shares represent investments in the same portfolio of securities but are subject to different expenses, which may affect their performance.

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 Phocas Small Cap Value Fund
Class L Shares
(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 in amounts of \$1,000 or more 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. 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 Phocas 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.

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 \$1,000 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-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, Phocas 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; 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



YOUR ACCOUNT *(continued)*

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.

VALUATION OF FUND SHARES

Shares of each class of the Fund are sold at their 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 Phocas in good faith and in accordance with procedures approved by the Company'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



VALUATION OF FUND SHARES *(continued)*

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.

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 Internal Revenue Code of 1986, as amended). "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).

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



FRONTEGRA FUNDS

**DISTRIBUTIONS AND FEDERAL
INCOME TAX TREATMENT** *(continued)*

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).

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 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.



F R O N T 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

SUBADVISER

Phocas Financial Corporation
980 Atlantic Avenue, Suite 106
Alameda, California 94501

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

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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.

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.