

Frontegra IronBridge Small Cap Fund

Portfolio Holdings: September 30, 2008

TICKER SYMBOL	SECURITY NAME	MARKET PRICE	PERCENT ASSETS
CONSUMER DISCRETIONARY			
ELY	Callaway Golf Co	14.07	1.69
GNTX	Gentex Corp	14.30	1.14
LF	Leapfrog Enterprises Inc	10.56	0.97
OXM	Oxford Industries Inc	25.83	0.66
SNA	Snap-On Inc	52.66	1.33
STRA	Strayer Education Inc	200.26	0.64
SUP	Superior Industries International Inc	19.16	0.62
TSCO	Tractor Supply Co	42.05	0.69
TUP	Tupperware Brands Corp	27.63	1.06
UEIC	Universal Electronics Inc	24.98	0.57
WMS	WMS Industries Inc	30.57	0.80
WWW	Wolverine World Wide Inc	26.46	1.01
CONSUMER STAPLES			
CPO	Corn Products International Inc	32.28	0.48
ENERGY			
BRY	Berry Petroleum Co	38.73	0.49
COG	Cabot Oil & Gas Corp	36.14	1.30
ICO	International Coal Group Inc	6.24	0.48
LUFK	Lufkin Industries Inc	79.35	0.78
OII	Oceaneering International Inc	53.32	0.94
OIS	Oil States International Inc	35.35	0.81
SII	Smith International Inc	58.64	0.18
TESO	Tesco Corp	20.94	0.23
UNT	Unit Corp	49.82	1.11
FINANCIALS			
Y	Alleghany Corp	365.00	1.86
AFG	American Financial Group Inc/OH	29.50	1.87
AGII	Argo Group International Holdings Ltd	36.85	0.87
OFC	Corporate Office Properties Trust SBI MD	40.35	1.87
CFR	Cullen/Frost Bankers Inc	60.00	0.97
FFG	FBL Financial Group Inc	27.89	0.66
FR	First Industrial Realty Trust Inc	28.68	0.82
FMBI	First Midwest Bancorp Inc/IL	24.24	1.20
JEF	Jefferies Group Inc	22.40	1.93
MAA	Mid-America Apartment Communities Inc	49.14	1.53
SIGI	Selective Insurance Group	22.92	0.60
JOE	St Joe Co/The	39.09	0.71
SBIB	Sterling Bancshares Inc/TX	10.45	1.10
STC	Stewart Information Services Corp	29.75	0.49
UBSI	United Bankshares Inc	35.00	0.88
WDR	Waddell & Reed Financial Inc	24.75	0.53
WFSL	Washington Federal Inc	18.45	0.93
WABC	Westamerica Bancorporation	57.53	1.20



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HEALTH CARE			
ABMD	Abiomed Inc	17.75	0.53
ALOG	Analogic Corp	49.76	0.68
CPHD	Cepheid Inc	13.83	0.59
CERN	Cerner Corp	44.64	1.92
EXEL	Exelixis Inc	6.08	0.33
HNSN	Hansen Medical Inc	13.44	0.43
IDXX	Idexx Laboratories Inc	54.80	1.78
ILMN	Illumina Inc	40.53	0.88
ISIS	Isis Pharmaceuticals Inc	16.89	0.66
MBLX	Metabolix Inc	10.88	0.15
ONXX	Onyx Pharmaceuticals Inc	36.18	0.29
OMI	Owens & Minor Inc	48.50	1.47
PFWD	Phase Forward Inc	20.91	0.77
SGMO	Sangamo Biosciences Inc	7.70	0.20
SONO	SonoSite Inc	31.40	0.65
TECH	Techne Corp	72.12	0.88
VARI	Varian Inc	42.90	1.23
ZOLL	Zoll Medical Corp	32.72	0.58
INDUSTRIALS			
ALEX	Alexander & Baldwin Inc	44.03	1.57
AMSC	American Superconductor Corp	23.57	0.53
APOG	Apoqee Enterprises Inc	15.03	0.87
ASTE	Astec Industries Inc	30.83	0.88
BDC	Belden Inc	31.79	0.62
ESL	Esterline Technologies Corp	39.59	0.59
GMT	GATX Corp	39.57	0.24
GTI	GrafTech International Ltd	15.11	0.50
IEX	IDEX Corp	31.02	1.04
INSU	Insituform Technologies Inc	14.96	0.24
KDN	Kaydon Corp	45.06	0.68
LECO	Lincoln Electric Holdings Inc	64.31	1.80
MOG/A	Mooq Inc	42.88	1.52
ORB	Orbital Sciences Corp	23.97	0.80
RAVN	Raven Industries Inc	39.35	0.68
SPWRB	Sunpower Corp	69.05	0.76
TNB	Thomas & Betts Corp	39.07	1.31
TGI	Triumph Group Inc	45.71	0.82
UFPI	Universal Forest Products Inc	34.91	0.89
VMI	Valmont Industries Inc	82.69	0.72
WCC	WESCO International Inc	32.18	0.45
WGOV	Woodward Governor Co	35.27	1.46

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INFORMATION TECHNOLOGY			
COHU	Cohu Inc	15.82	0.00
CY	Cypress Semiconductor Corp	5.22	0.21
FLIR	Flir Systems Inc	38.42	1.45
ITRI	Itron Inc	88.53	0.61
JKHY	Jack Henry & Associates Inc	20.33	0.54
MANH	Manhattan Associates Inc	22.34	0.74
NATI	National Instruments Corp	30.05	1.30
PMTC	Parametric Technology Corp	18.40	0.64
PLCM	Polycom Inc	23.13	0.54
RSTI	Rofin-Sinar Technologies Inc	30.61	0.41
SCSC	Scansource Inc	28.79	0.56
SMTC	Semtech Corp	13.96	0.44
SMSC	Standard Microsystems Corp	24.98	0.23
SYNA	Synaptics Inc	30.22	0.74
TKLC	Tekelec	13.99	0.89
TRMB	Trimble Navigation Ltd	25.86	1.37
VSEA	Varian Semiconductor Equipment Associates	25.12	0.43
VECO	Veeco Instruments Inc	14.81	0.82
VSAT	Viasat Inc	23.58	0.90
MATERIALS			
ATR	Aptargroup Inc	39.11	1.09
ARJ	Arch Chemicals Inc	35.30	0.54
CRS	Carpenter Technology Corp	25.65	0.33
FMC	FMC Corp	51.39	1.16
LZ	Lubrizol Corp	43.14	0.87
MEOH	Methanex Corp	19.89	0.59
MTX	Minerals Technologies Inc	59.36	0.63
RTI	RTI International Metals Inc	19.56	0.47
UNCLASSIFIED			
IWM	iShares Russell 2000 Index Fund	68.00	0.50
UTILITIES			
ATG	AGL Resources Inc	31.38	1.13
AVA	Avista Corp	21.71	2.33
BKH	Black Hills Corp	31.07	1.27
SUG	Southern Union Co	20.65	0.80
CASH AND EQUIVALENTS			
USD	US DOLLARS	1.00	4.48
TOTAL FUND ASSETS		\$374,197,198	100.00