

Frontegra Netols Small Cap Value Fund

Portfolio Holdings: June 30, 2010

| TICKER SYMBOL | SECURITY NAME | MARKET PRICE | PERCENT ASSETS |
|-------------------------------|----------------------|--------------|----------------|
| COMMON STOCK | | | |
| CONSUMER DISCRETIONARY | | | |
| ANN | ANN TAYLOR STORES | 16.27 | 1.76 |
| ARB | ARBITRON | 25.63 | 0.94 |
| CRI | CARTER'S | 26.25 | 1.90 |
| CAKE | CHEESECAKE FACTORY | 22.26 | 1.62 |
| COCO | CORINTHIAN COLLEGES | 9.85 | 1.07 |
| DPZ | DOMINO'S PIZZA | 11.30 | 1.51 |
| DWA | DREAMWORKS ANIMATION | 28.55 | 1.42 |
| HSNI | HSN | 24.00 | 1.46 |
| MOD | MODINE MANUFACTURING | 7.68 | 0.96 |
| TEN | TENNECO | 21.06 | 1.47 |
| TSCO | TRACTOR SUPPLY | 60.97 | 1.86 |
| CONSUMER STAPLES | | | |
| LNCE | LANCE | 16.49 | 0.69 |
| THS | TREEHOUSE FOODS | 45.66 | 2.27 |
| UNFI | UNITED NAT FOODS | 29.88 | 1.77 |
| ENERGY | | | |
| FST | FOREST OIL | 27.36 | 2.09 |
| GMR | GENERAL MARITIME | 6.04 | 1.28 |
| IO | ION GEOPHYSICAL | 3.48 | 0.82 |
| NOA | NORTH AMER ENGY PRTN | 8.83 | 1.18 |
| SPN | SUPERIOR ENERGY | 18.67 | 1.25 |
| WLL | WHITING PETROLEUM | 78.42 | 2.43 |
| FINANCIALS | | | |
| AF | ASTORIA FIN'L | 13.76 | 1.47 |
| BOH | BANK OF HAWAII | 48.35 | 1.48 |
| CDR | CEDAR SHOPPING CTRS | 6.02 | 1.01 |
| CBU | COMMUNITY BANK SYS | 22.03 | 0.90 |
| FR | FIRST IND'L REALTY | 4.82 | 0.76 |
| FMBI | FIRST MIDWEST BNCRP | 12.16 | 1.26 |
| GBCI | GLACIER BANCORP | 14.67 | 1.45 |
| MTG | MGIC INVESTMENT | 6.89 | 0.89 |
| MAA | MID-AMER APRT COMMUN | 51.47 | 1.89 |
| ONB | OLD NATIONAL BANCORP | 10.36 | 1.42 |
| PRSP | PROSPERITY BANC | 34.75 | 1.33 |
| SUI | SUN COMMUNITIES | 25.96 | 2.26 |
| THG | THE HANOVER INS GRP | 43.50 | 1.68 |
| WABC | WESTAMERICA BANCORP | 52.52 | 1.92 |

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| HEALTH CARE | | | |
| GTIV | GENTIVA HEALTH SVCS | 27.01 | 1.79 |
| HAE | HAEMONETICS | 53.52 | 1.36 |
| LPNT | LIFEPOINT HOSPITALS | 31.40 | 1.42 |
| MGLN | MAGELLAN HEALTH SVCS | 36.32 | 1.25 |
| MDCI | MEDICAL ACTION INDS | 11.99 | 0.90 |
| MMSI | MERIT MEDICAL SYS | 16.07 | 2.05 |
| PSSI | PSS WORLD MEDICAL | 21.15 | 2.17 |
| RHB | REHABCARE GROUP | 21.78 | 1.53 |
| SRZ | SUNRISE SENIOR LIV | 2.78 | 0.25 |
| USPH | U.S. PHYSICAL THERPY | 16.88 | 1.19 |
| INDUSTRIALS | | | |
| ALEX | ALEXANDER & BALDWIN | 29.78 | 1.39 |
| ASEI | AMER SCIENCE & ENGNR | 76.21 | 1.22 |
| EGLE | EAGLE BULK SHIPPING | 4.22 | 1.23 |
| GDI | GARDNER DENVER | 44.59 | 1.61 |
| GWR | GENESEE & WYOMING | 37.31 | 1.65 |
| ROCK | GIBRALTAR INDUSTRIES | 10.10 | 0.74 |
| IEX | IDEX | 28.57 | 1.18 |
| KSU | KANSAS CITY SOUTHERN | 36.35 | 1.50 |
| KDN | KAYDON | 32.86 | 1.23 |
| NDSN | NORDSON | 56.08 | 1.05 |
| RBN | ROBBINS & MYERS | 21.74 | 1.26 |
| TTEK | TETRA TECH | 19.61 | 1.01 |
| TWI | TITAN INT'L | 9.97 | 1.33 |
| TPC | TUTOR PERINI | 16.48 | 0.96 |
| WAB | WABTEC | 39.89 | 1.51 |
| INFORMATION TECH | | | |
| AEIS | ADVANCED ENERGY INDS | 12.29 | 1.14 |
| CACI | CACI INT'L | 42.48 | 1.83 |
| ENTG | ENTEGRIS | 3.97 | 1.14 |
| FICO | FAIR ISAAC | 21.79 | 1.73 |
| FCS | FAIRCHILD SEMI INT'L | 8.41 | 1.41 |
| GTSI | GTSI | 5.46 | 0.10 |
| HLIT | HARMONIC | 5.44 | 0.96 |
| MANT | MANTECH INT'L | 42.57 | 1.64 |
| MATERIALS | | | |
| CRS | CARPENTER TECHNOLOGY | 32.83 | 1.67 |
| CMP | COMPASS MINERALS | 70.28 | 2.35 |
| SEH | SPARTECH | 10.25 | 1.45 |
| CASH AND EQUIVALENTS | | | |
| CASH | CASH | 1.00 | 2.33 |
| TOTAL PORTFOLIO | | \$135,284,304.65 | 100.00 |

