



## Frontegra Columbus Core Plus Fund

*Reams Asset Management Company – Columbus, IN*

### Reams Overview

- Independent, employee-owned firm, founded in 1981
- Over 30 years of experience in fixed income investing
- Sub-advises the Frontegra Columbus Core Plus Fund

### Principal Investment Strategy

- Under normal conditions, the Fund invests 80% of assets in bonds with varying maturities
- May invest up to 25% in below-investment grade securities

### Investment Process

- Combine top-down interest rate management with bottom-up bond selection
- Establish portfolio duration strategy, focusing on real interest rates. Develop internal inflation estimate and position portfolio accordingly, when rates vary from historical neutral range.
- Select bonds that perform well in dynamic environments
  - Seek favorable upside/downside profile
  - Emphasize structure, collateral and governance
- Opportunistically utilize high yield market when upside/downside profile is attractive

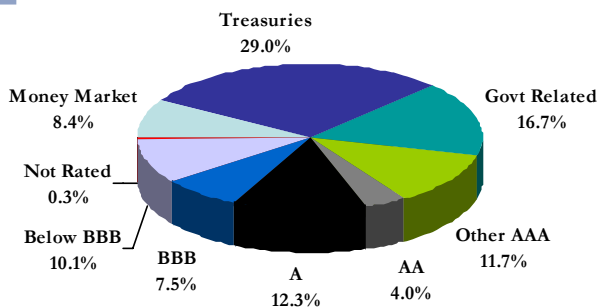
### Fund Information

	<u>Inst. Class</u>	<u>Class Y</u>
Ticker	FRTRX	FRTYX
Cusip	359033206	359033867
Inception Date	11/25/96	11/12/09

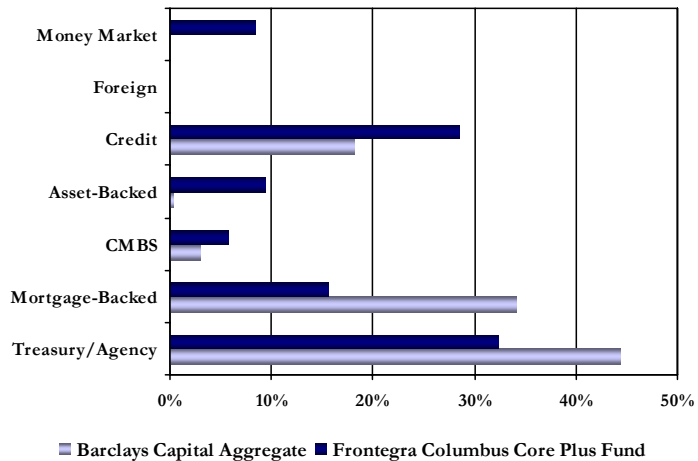
### Portfolio Characteristics as of 6/30/10

Total Fund Assets	\$418MM
Avg. Duration	3.1 Years
Avg. Maturity	4.8 Years
Total Bond Securities	140

### Quality Weightings



### Sector Weightings



### Expense Ratio

	<u>Inst. Class</u>	<u>Class Y</u>
Gross	0.49%	0.89%
Net	0.35%	0.75%

Pursuant to an expense cap agreement between Frontegra Asset Management, Inc. ("Frontegra") and the Frontegra Funds, Frontegra has agreed to limit the Fund's total operating expenses to 0.35% and 0.75% of average daily net assets for the Institutional Class shares and Class Y shares, respectively, through October 31, 2010, with successive renewal terms of one year unless terminated by Frontegra or the Fund.

Quality ratings are provided by S&P, Moody's and Fitch. When ratings vary, the middle rating is used when all three agencies rate a security. The lowest rating is used when only two ratings are available. Quality ratings of A or better are considered to be high credit quality; quality ratings of BBB are good credit quality and the lowest category of investment grade; quality ratings BB and below are lower-rated securities.

**Average Duration:** A measure of how price-sensitive a bond is to changes in interest rates.

**Average Maturity:** The average of the stated maturity of the fixed-income securities held in the Fund.

# Frontegra Columbus Core Plus Fund

## Reams Asset Management Company

### Fund Performance – Institutional Class

For Periods Ending June 30, 2010

	2nd Qtr	YTD	1 Year	3 Year*	5 Year*	10 Year*	Since Inception**
Institutional Class, net of fees	4.01	7.30	19.12	12.05	8.72	8.04	7.52
Barclays Capital Aggregate Bond Index	3.49	5.33	9.50	7.55	5.54	6.47	6.27
Lipper Intermediate Investment Grade Index	3.07	6.05	14.30	6.53	4.91	6.42	

\*Annualized \*\*Annualized Since inception of 11/25/1996

### Fund Performance – Class Y

For the Period Ending June 30, 2010

	2nd Qtr	YTD	Since Inception*
Class Y, net of fees	3.93	7.08	7.33
Barclays Capital Aggregate Bond Index	3.49	5.33	4.83
Lipper Intermediate Investment Grade Index	3.07	6.05	

\*Since Inception of 11/12/09

### Calendar Year Performance

For Periods Ending December 31

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
Institutional Class, net of fees	35.19	-9.15	7.86	6.50	2.65	5.04	9.22	5.72	7.40	13.48	-0.14	8.43	8.59
Barclays Capital Aggregate Bond Index	5.93	5.24	6.97	4.33	2.43	4.34	4.10	10.25	8.44	11.63	-0.82	8.69	9.65

▪ *The recent growth rate in the fixed income market has helped to produce short-term returns for some asset classes that are not typical and may not continue in the future. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes.*

▪ *Mutual fund investing involves risk; principal loss is possible. The Fund invests in mortgage- and asset-backed securities, which may be subject to greater interest rate and prepayment risks than other fixed income securities. In addition, the Fund may invest in high yield securities, which generally involve more credit risk than higher-rated securities. The Fund is also subject to risks associated with fixed income investing including market risk, credit risk and liquidity risk.*

▪ *The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The prospectus contains this and other important information about the Frontegra Funds, and it may be obtained by calling 888-825-2100 and/or at [www.Frontegra.com](http://www.Frontegra.com). Read the prospectus carefully before investing.*

▪ *Past performance does not guarantee future results. The performance data quoted represents past performance. The principal value of an investment and investment return will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current to the most recent month end performance may be lower or higher than the performance quoted and may be obtained by calling 888-825-2100.*

▪ *Investment performance reflects contractual fee waivers in effect. In the absence of such waiver, total returns would be reduced.*

▪ *All performance assumes reinvestment of dividends and capital gains.*

▪ *The Barclays Capital Aggregate Bond Index is an unmanaged index of U.S. fixed income securities having a maturity greater than one year. The index does not reflect investment management fees, brokerage commissions, or other expenses associated with investing in fixed income securities. You cannot invest directly in an index.*

▪ *Lipper Inc. is a nationally recognized organization that reports performance for mutual funds with similar investment objectives. The Lipper Intermediate Investment Grade Index consists of the 30 largest funds in the intermediate investment grade debt funds classification as determined by Lipper. The index's returns include reinvested dividends.*

▪ *Holdings are subject to change. The holdings listed should not be considered a recommendation to buy or sell any security listed.*