



Frontegra Columbus Core Plus Fund – Institutional Class (FRTRX)

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 FRTRX 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

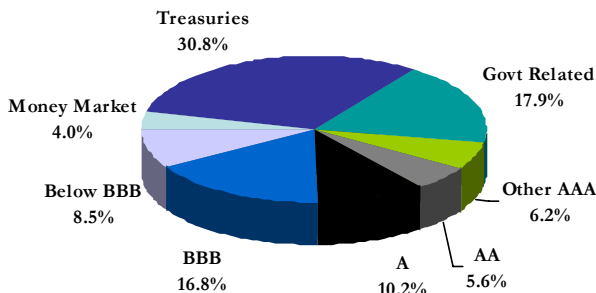
- Combine top-down interest rate management with bottom-up bond selection
- Establish portfolio duration strategy, focusing on real interest rates
 - Develop internal inflation estimate
 - Position portfolio accordingly, when rates vary from historical neutral range
- Select bonds that perform well in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

Portfolio Characteristics as of 09/30/09

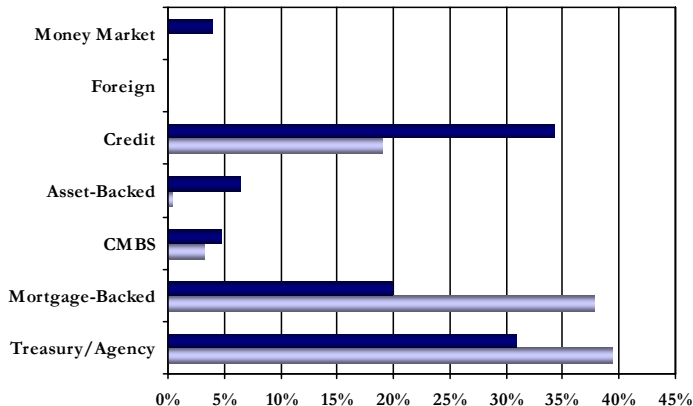
Fundamentals

Assets	\$409MM
Average Quality	AA2
Avg. Duration	4.6Years
Avg. Maturity	6.2 Years
Total Bond Securities	150
Net Expense Ratio (<i>Annualized</i>)	0.35%
Inception Date	11/25/1996
Ticker	FRTRX
Cusip	359033206

Quality Weightings



Sector Weightings



■ Barclays Capital Aggregate ■ Frontegra Columbus Core Plus Fund

Expense Ratio

Management Fees ¹	0.40%
Distribution (12b-1) Fees	NONE
Other Expenses	0.09%
Total Annual Fund Operating Expenses ²	0.49%
Fee Waiver ²	(0.14%)
Net Expenses	0.35%

Average Quality: An indicator of credit risk calculated by taking the average credit ratings assigned to a portfolio's holdings by external rating agencies.

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.

¹Frontegra Asset Management, Inc. ("Frontegra") waived a portion of its management fee during fiscal 2008 pursuant to the expense cap agreement described below. The management fees paid by the Fund (after the contractual waiver) were 0.21%.

²Pursuant to an expense cap agreement between Frontegra and the Frontegra Funds, Frontegra has agreed to limit the Fund's total operating expenses to 0.35% of the Fund's average daily net assets. This expense cap agreement for the Fund will continue in effect until October 31, 2009 with successive renewal terms of one year unless terminated by Frontegra or the Fund prior to such renewal. "Other Expenses" are presented before any waivers or expense reimbursements.

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Fund Performance	For Periods Ending September 30, 2009						
	3rd Qtr	YTD	1 Year	3 Year*	5 Year*	10 Year*	Since Inception**
Frontegra Columbus Core Plus Fund, net of fees	9.60	33.46	27.68	10.21	7.67	7.75	7.28
Barclays Capital Aggregate Bond Index	3.74	5.72	10.56	6.41	5.13	6.30	6.20
Lipper Intermediate Investment Grade Index	6.28	12.71	12.36	4.70	4.13	5.57	

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

Calendar Year Performance	For Periods Ending December 31												
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996*
Frontegra Columbus Core Plus, net of fees	-9.15	7.86	6.5	2.7	5.0	9.2	5.7	7.4	13.5	-0.1	8.4	8.6	-0.8
Barclays Capital Aggregate Bond Index	5.24	6.97	4.3	2.4	4.3	4.1	10.3	8.4	11.6	-0.8	8.7	9.7	-0.9

* Since inception of 11/25/1996

▪ **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. 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.**