

Through May 31, 2010



Don't Just Invest... Seek Performance

MONTHLY PERFORMANCE

Performance	One Month Return	2010 Return	Return From Inception Annualized	Trailing One-Year Return	Gross Expense Ratio	Net Expense Ratio	Inception Date
	4/30/10-5/31/10	12/31/09-5/31/10	10/31/05-5/31/10	5/31/09-5/31/10			
YQTRX (Total Return Bond Fund)	-3.82%	-3.94%	-1.73%	4.84%	1.78%	0.79%	10/31/05
Barcap Aggregate Bond Index	0.84%	3.71%	6.04%	8.42%			
YQTEX (Tax-Exempt Bond Fund)	-1.66%	-4.03%	-1.14%	-3.05%	2.02%	0.79%	10/31/05
Barcap Municipal Bond Index	0.75%	3.25%	4.96%	8.52%			
YQCEX (Core Equity Fund)	-13.50%	-9.58%	-9.84%	15.00%	5.17%	2.98%	10/31/05
S&P 500 Index	-7.99%	-1.50%	-0.10%	20.99%			

The performance data shown represents past performance. Past performance does not guarantee future results and current performance may be lower or higher than the performance data quoted. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Investors can obtain performance data current to the most recent month-end by calling 1-866-973-8637. The Funds charged a 2% redemption fee on shares held less than 90 days up until June 18th, 2007. Historical performance shown for any periods prior to June 18, 2007 does not reflect the deduction of this fee. Had it reflected this, it would have reduced the performance shown. The Fund's management has waived or is currently waiving a portion of its management fees. The performance shown reflects the waivers without which the performance would have been lower. Investors should carefully consider the investment objectives, risks, charges and expenses of the YieldQuest Funds. This and other information about the YieldQuest Funds is contained in the prospectus and should be read carefully before investing. The Fund's prospectus can be obtained by calling 866-973-8637. The YieldQuest Funds are distributed by YieldQuest Securities, LLC. Investors should note that mutual fund values may fluctuate and that the fund's price or value may rise or fall. Accordingly, investors may receive back less than originally invested.

ADV-0141-001-212

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Performance	Sharpe Ratio Annualized	Standard Deviation Annualized	Sortino Ratio Annualized
	10/31/05-5/31/10	10/31/05-5/31/10	10/31/05-5/31/10
YQTRX (Total Return Bond Fund)	(0.45)	11.92%	(0.45)
Barcap Aggregate Bond Index	0.67	3.64%	1.04
YQTEX (Tax-Exempt Bond Fund)	(0.41)	8.91%	(0.44)
Barcap Municipal Bond Index	0.49	4.98%	0.51
YQCEX (Core Equity Fund)	(0.52)	26.10%	(0.51)
S&P 500 Index	(0.21)	17.30%	(0.25)

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Risk Statistics Definitions

Sources: Wikipedia, Investopedia

Sharpe Ratio

The Sharpe ratio or Sharpe index or Sharpe measure or reward-to-variability ratio is a measure of the mean return per unit of risk in an investment asset or a trading strategy. Since its revision made by the original author in 1994, it is defined as:
$$S = \frac{E[R - R_f]}{\sigma} = \frac{E[R - R_f]}{\sqrt{\text{var}[R - R_f]}}$$

where R is the asset return, R_f is the return on a benchmark asset, such as the risk free rate of return, $E[R - R_f]$ is the expected value of the excess of the asset return over the benchmark return, and σ is the standard deviation of the excess return (Sharpe 1994).

Standard Deviation

The standard deviation is a measure of the dispersion of a set of data from its mean. The more spread apart the data is, the higher the deviation. In mutual funds, the standard deviation tells us how much the return on the fund is deviating from the expected normal returns. It is usually denoted with the letter σ (lower case sigma) and is defined as the square root of the variance.

Sortino Ratio

The Sortino ratio measures the risk-adjusted return of an investment asset, portfolio or strategy. It is a modification of the Sharpe ratio but penalizes only those returns falling below a user-specified target, or required rate of return, while the Sharpe ratio penalizes both upside and downside volatility equally. It is thus a more realistic measure of risk-adjusted returns than the Sharpe.

The ratio is calculated as:
$$S = \frac{R - T}{DR}$$

where R is the asset or portfolio return; T is the target or required rate of return for the investment strategy under consideration, (T was originally known as the minimum acceptable return, or MAR); DR is the downside risk. Thus, the ratio is the actual rate of return in excess of the investor's target rate of return, per unit of downside risk.