

June 30, 2010



Fund Fact Sheet

The Government Street Equity Fund

Objective

Capital Appreciation

Types of Investments

Common stocks of large and medium capitalization companies which are broadly diversified among economic sectors and industries.

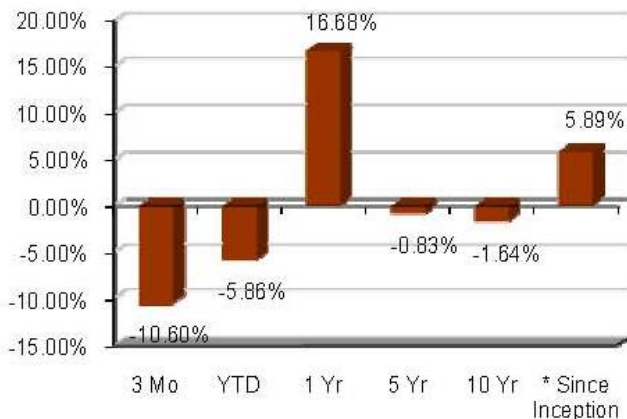
Fund Statistics

| | |
|--|----------------|
| Ticker Symbol | GVEQX |
| Assets | 51.3million |
| Turnover Ratio | 30% |
| Total Number of Holdings | 106 |
| Front End Sales Charge | 0% |
| Deferred Sales Charge | 0% |
| 12b-1 Fee Charge | 0% |
| Expense Ratio | 0.90% |
| Geometric Avg Mkt Capitalization (5/31/10) | \$22.6 million |
| Minimum Initial Investment | \$5,000 |
| * Inception Date | June 18, 1991 |

Largest Holdings

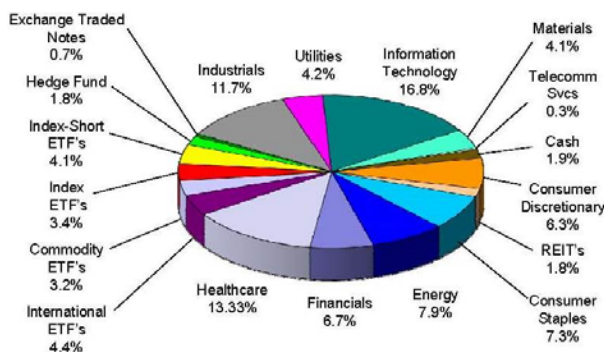
| | |
|--------------------------------|-------|
| US Bank | 4.63% |
| Vanguard Intl Eqty Idx Emr Mkt | 2.96% |
| Philip Morris Intl Inc | 2.50% |
| Vanguard Indx MidCap | 2.29% |
| Apple Inc | 2.21% |
| Duke Energy Corp | 2.06% |
| United Technologies | 2.02% |
| Chevron Corp | 1.98% |
| IBM Corp | 1.93% |
| Hewlett Packard Co | 1.88% |

Average Annual Total Returns



The performance data quoted above represent past performance and include reinvestment of dividends and capital gains; they are not a guarantee of future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance information through the most recent month end is available by calling 1-866-738-1125. An investor should consider the Fund's investment objectives, risks, and charges and expenses carefully before investing. The Fund's prospectus contains this and other important information. You may obtain a copy of the Fund's prospectus at www.leavellinvestments.com or by calling 1-866-738-1125. Please read the prospectus carefully before you invest or send money.

Sector Weightings



Sector weightings and the Fund's largest holdings are subject to change without notice. Distributed by Ultimus Fund Distributors, LLC.

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