



TEAM Asset Strategy Fund

TEAM Asset Strategy Fund

**Investor Class – *TEAMX*
Institutional Class – *TEAIX***

PROSPECTUS

February 28, 2012

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Suite 106
Harrisburg, PA 17110
(877) 832-6952*

The Securities and Exchange Commission has not approved or disapproved these securities or determined if this Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The Prospectus gives you important information about the fund that you should know before you invest. Please read this Prospectus carefully before investing and use it for future reference.

TABLE OF CONTENTS

	PAGE
SUMMARY SECTION	1
ADDITIONAL INFORMATION ABOUT THE FUND'S PRINCIPAL INVESTMENT STRATEGIES AND RELATED RISKS	11
HOW TO BUY SHARES	21
HOW TO REDEEM SHARES	24
DETERMINATION OF NET ASSET VALUE	28
DIVIDENDS, DISTRIBUTIONS AND TAXES	29
MANAGEMENT OF THE FUND	31
FINANCIAL HIGHLIGHTS	34
APPENDIX	35
FOR MORE INFORMATION	38

SUMMARY SECTION

Investment Objective

The investment objective of the TEAM Asset Strategy Fund (the “Fund”) is to provide high total investment return, which will generally be achieved through a combination of appreciation in capital and income.

Fees and Expenses of the Fund

The table below describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder fees (fees paid directly from your investment)

	<u>Investor Class</u>	<u>Institutional Class</u>
Redemption Fee (as a percentage of the amount redeemed within 30 days of purchase)	1.00%	1.00%
Fee for Redemptions Paid by Wire	\$15.00	\$15.00

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Management Fees	1.25%	1.25%
Distribution and Service (12b-1) Fees	0.25%	0.00%
Other Expenses	0.49%	0.49%
Acquired Funds Fees and Expenses	<u>0.08%</u>	<u>0.08%</u>
Total Annual Fund Operating Expenses ¹	<u>2.07%</u>	<u>1.82%</u>

¹. Total Annual Fund Operating Expenses do not correlate to the ratio of expenses to average net assets provided in the Financial Highlights. The information in the Financial Highlights reflects the operating expenses of the Fund and does not include Acquired Fund Fees and Expenses.

Expense Example:

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year

and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
Investor Class	\$210	\$649	\$1,114	\$2,400
Institutional Class	\$185	\$573	\$ 985	\$2,137

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual operating expenses or in the example, affect the Fund’s performance. During the fiscal year ended October 31, 2011, the Fund’s portfolio turnover rate was 490.64% of the average value of its portfolio.

Principal Investment Strategies

The Fund seeks to provide high total investment return over the long term through a fully managed investment policy utilizing U.S. and foreign (including emerging markets) equity, debt, currency, commodity and money market securities, the combination of which will be varied from time to time both with respect to types of securities and markets in response to changing market and economic trends. Total return will come from capital appreciation of assets held as well as dividend and interest income.

The Fund’s adviser, TEAM Financial Asset Management, LLC (the “Adviser”) uses a top down investment process integrating fundamental and technical analysis with the Adviser’s use of basic aspects of complex systems analysis. This process is used to identify what the Adviser believes to be attractive investment and trading opportunities in global stock, bond, currency, and commodity markets. The strategy is designed to capitalize on what the Adviser believes is prudent given its analysis regarding the primary short, intermediate, and long term trends prevalent in the global economy and financial markets. This requires a relatively flexible approach which results in a portfolio that changes over time as the Adviser’s assessment of the prevailing economic and financial market environment evolves.

The Fund invests in a portfolio of equity, debt, currency, commodity, and money market securities. Generally, the Fund’s portfolio will include exposure to these global markets, either directly or through investments in other investment companies (including exchange-traded funds (“ETFs”)) that invest in these markets. The Fund may invest in other investment companies to the maximum extent permitted by applicable laws, regulations or applicable orders of the Securities and Exchange Commission. The Fund’s investments at any given time may be in excess of 50% of its net assets in other investment companies. At any given time, however, the Fund may emphasize one or more sectors. The Fund seeks to generate absolute investment returns, meaning that it

aims to produce positive returns in both rising and falling markets and utilizes certain strategies to benefit from opportunities in the market. Using hedging strategies and carrying unusually large allocations to cash and equivalents may be prominent during periods when the Adviser believes being more defensive is prudent. The Fund is non-diversified, which means that it may invest a greater percentage of its assets in a particular issuer compared with diversified funds.

In selecting equity investments, the Fund mainly seeks securities that the Adviser believes are undervalued. The Adviser analyzes valuation ratios and typically selects stocks with low ratios of price/earnings, price/cash flow, price/book value and price/dividend. Equity securities in which the Fund may invest include common stocks, preferred stocks, convertible debt, rights and warrants of companies of any market capitalization. The Fund may buy corporate and government debt securities of varying maturities. In selecting debt investments, the Adviser may consider maturity, yield and ratings information and opportunities for price appreciation. The Fund may invest in high yield debt securities, or “junk bonds.” When choosing investments, Fund management considers various factors, including opportunities for equity, debt, commodity and currency positions to increase in value, expected dividends, or interest income. The Fund generally seeks diversification across markets as one of its strategies to manage portfolio volatility. However, if the Adviser believes there is an opportunity in a particular market or sector, the Adviser may focus investments in such market or sector. The Adviser may invest up to 100% of the Fund’s assets in a single sector. The Fund may invest in securities of companies of any market capitalization and may also invest in real estate investment trusts (“REITs”).

The Fund may invest in foreign securities directly, or through American Depository Receipts (“ADRs”). The Fund may emphasize foreign securities when Fund management expects these investments to outperform U.S. securities. When choosing investment markets, fund management considers various factors, including economic and political conditions, potential for economic growth, and possible changes in currency exchange rates. In addition to investing in foreign securities, the Fund may invest in non-U.S. currencies, however, the Fund may underweight or overweight a currency based on the Fund management team’s outlook.

The Fund may seek to provide exposure to the investment returns of real assets that trade in the commodity markets through investment in commodity-linked derivative instruments and investment vehicles that exclusively invest in various commodities, such as exchange-traded funds (“ETFs”) and exchange-traded notes (“ETNs”), which are designed to provide exposure without direct investment in physical commodities or commodity futures contracts.

The Fund may also engage in options and futures transactions, which are sometimes referred to as derivative transactions. Derivatives are instruments that have a value based on another instrument, exchange rate or index, and may be used as substitutes for securities in which the Fund can invest. The Fund may use derivatives, primarily options,

futures and foreign currency transactions (e.g., foreign currency swaps, futures and forwards), as tools in the management of portfolio assets. The Fund may use such derivatives to hedge various investments for risk management, obtain market exposure, and for speculative purposes.

The Fund may also invest in inverse ETFs, including double or triple inverse (or ultra-short) ETFs. Inverse ETFs seek to negatively correlate to the performance of the particular index that they track by using various forms of derivative transactions, including by short-selling the underlying index. Ultra-short ETFs seek to multiply the negative return of the tracked index (e.g., twice the inverse return).

The Adviser may frequently look to capitalize on shorter term trading opportunities for the Fund. In particular, during periods of high financial market volatility, the Fund could experience a high portfolio turnover rate, the effects of which are described under “Portfolio Turnover Risk” below.

The Adviser sells or reduces the Fund’s position in a security (1) when it approaches the Adviser’s estimate of its fair value, (2) when its economic fundamentals have deteriorated, or (3) when the facts or the analysis surrounding the reason to originally put the security in the Fund’s portfolio have changed.

Principal Risks of Investing in the Fund

Stock Market Risk. Movements in the stock market may adversely affect the specific securities held by the Fund on a daily basis, and, as a result, such movements may negatively affect the Fund’s net asset value.

Volatility Risk. Common stocks, derivatives and commodities tend to be more volatile than other investment alternatives. The value of an individual company can be more volatile than the market as a whole.

Management Risk. The Adviser’s strategy may fail to produce the intended results. If the Adviser’s projections about the prospects for a security are not correct, such errors in judgment by the Adviser may result in significant investment losses.

Industry or Sector Risk. A particular industry or market sector can be more volatile or underperform relative to the market as a whole. To the extent that the Fund has over weighted holdings within a particular industry or sector, the Fund is subject to an increased risk that its investments in that particular industry or sector may decline because of changing expectations for the performance of that industry or sector. Because the Fund may invest up to 100% of its assets in one sector, the sector risks to which the Fund may be exposed may be higher than with other investment companies.

Real Estate Investment Trust (REIT) Risk. The Fund’s investments in REIT securities will expose the Fund to risks similar to those associated with direct investments in real

estate, including changes in interest rates, overbuilding, increased property taxes, or regulatory actions. REITs incur fees that are separate from those of the Fund. As a result, the Fund's shareholders will indirectly bear a proportionate share of the operating expenses of the REITs, in addition to Fund expenses.

Large Cap Risk. Large capitalization companies tend to be less volatile than companies with smaller market capitalization. This potentially lower risk means that, to the extent the Fund invests in large capitalization companies, the Fund's share price may not rise as much as share prices of funds that focus on smaller capitalization companies.

Small and Mid Cap Risk. Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Fund's portfolio.

Foreign Securities Risk. Foreign securities (including ADRs) are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, country related risks including political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations, and policies restricting the movement of assets; different trading practices; less government supervision; less publicly available information; limited trading markets; and greater volatility.

Emerging Markets Risk. To the extent that the Fund invests in issuers located in emerging markets, the foreign securities risk may be heightened.

Currency Risk. Investments that are denominated in a currency other than the U.S. dollar, or currency-related derivative instruments, are subject to the risk that the value of a particular currency will change in relation to one or more other currencies including the U.S. dollar.

Other Investment Company Risk. When the Fund invests in other investment companies, including ETFs, it will indirectly bear its proportionate share of any fees and expenses payable directly by the other investment company. Therefore, the Fund will incur higher expenses, many of which may be duplicative. In addition, the Fund may be affected by losses of the underlying funds and the level of risk arising from the investment practices of the underlying funds (such as the use of derivative transactions by the underlying funds). ETFs are subject to additional risks such as the fact that the market price of its shares may trade above or below its net asset value or an active market may not develop. The Fund has no control over the investments and related risks taken by the underlying funds in which it invests. The Investment Company Act of 1940 and the rules and regulations adopted under that statute impose conditions on investment companies which invest in other investment companies, and as a result, the Fund is generally restricted on the amount of shares of another investment company to shares amounting to no more than 3% of the outstanding voting shares of such other investment company.

Inverse and Leveraged ETF Risks. These ETFs are subject to additional risks not generally associated with traditional ETFs. To the extent that the Fund invests in inverse ETFs, the value of the Fund's investment will decrease when the index underlying the ETF's benchmark rises. Because inverse and leveraged ETFs typically seek to obtain their objective on a daily basis, holding inverse ETFs for longer than a day may produce unexpected results particularly when the benchmark index experiences large ups and downs. The net asset value and market price of leveraged or inverse ETFs is usually more volatile than the value of the tracked index or of other ETFs that do not use leverage.

Commodity Risk. Some of the underlying funds in which the Fund may invest may invest directly or indirectly in physical commodities, such as gold, silver, and other precious materials. Accordingly, the Fund may be affected by changes in commodity prices which can move significantly in short periods of time and be affected by new discoveries or changes in government regulations. Income derived from investments in ETFs that invest in commodities may not be qualifying income for purposes of the tax RIC qualification tests (disclosed below under "RIC Qualification Risk." This could make it more difficult (or impossible) for the Fund to qualify as a RIC. In addition, there is some uncertainty regarding the tax treatment of the Fund's indirect investments in commodities.

RIC Qualification Risk. To qualify for treatment as a regulated investment company ("RIC") under the Internal Revenue Code (the "Code"), the Fund must meet certain income source, asset diversification and annual distribution requirements. The Fund's investments in certain ETFs that invest in physical commodities cause the Fund to fail the income source component of the RIC requirements. If, in any year, the Fund fails to qualify as a RIC for any reason, the Fund would be taxed as an ordinary corporation and would become (or remain) subject to corporate income tax. The resulting corporate taxes could substantially reduce the Fund's net assets, the amount of income available for distribution and the amount of distributions.

Exchange-Traded Note Risk. The value of an ETN may be influenced by time to maturity, level of supply and demand for the ETN, volatility and lack of liquidity in underlying commodities markets, changes in the applicable interest rates, changes in the issuer's credit rating and economic, legal, political or geographic events that affect the referenced commodity. The issuer's credit rating will be investment grade at the time of investment, however, the credit rating may be revised or withdrawn at any time and there is no assurance that a credit rating will remain in effect for any given time period. If a rating agency lowers the issuer's credit rating, the value of the ETN will decline and a lower credit rating reflects a greater risk that the issuer will default on its obligation. When the Fund invests in ETNs it will bear its proportionate share of any fees and expenses associated with investment in such securities. Such fees reduce the amount of return on investment at maturity or upon redemption. There may be restrictions on the Fund's right to redeem its investment in an ETN, because ETNs are generally intended to be held until maturity. The Fund's decision to sell its ETN holdings may be limited by the availability of a secondary market.

Fixed Income Risk. The Fund will be exposed to various fixed income risks, including credit risk that the issuer of the security may not be able to make payments when due. Fixed income securities also face interest rate risk and duration risk. Interest rate risk refers to the risk that the prices of fixed income securities generally fall as interest rates rise; conversely, the prices of fixed income securities generally rise as interest rates fall. The longer the duration of a particular fixed income security, generally the greater its price sensitivity is to interest rates. Similarly, a longer duration portfolio of securities generally has greater price sensitivity. Duration is determined by a number of factors, including coupon rate, whether the coupon is fixed or floating, time to maturity, call or put features, and various repayment features.

High Yield Securities Risk. While offering a greater potential opportunity for capital appreciation and higher yields, high yield securities may be subject to greater levels of interest rate, credit and liquidity risk, may entail greater potential price volatility, and may be less liquid than higher rated fixed income securities. High yield securities may be regarded as predominantly speculative with respect to the issuer's continuing ability to meet principal and interest payments. They may also be more susceptible to real or perceived adverse economic and competitive industry conditions than higher rated securities.

Derivatives Risk. The value of derivatives may rise or fall more rapidly than other investments. For some derivatives, it is possible to lose more than the amount invested in the derivative. If the Fund uses derivatives to "hedge" the overall risk of its portfolio, it is possible that the hedge may not succeed. Over the counter derivatives are also subject to counterparty risk, which is the risk that the other party to the contract will not fulfill its contractual obligation to complete the transaction with the Fund. Other risks of investments in derivatives include imperfect correlation between the value of these instruments and the underlying assets; risks of default by the other party to the derivative transactions; risks that the transactions may result in losses that offset gains in portfolio positions; and risks that the derivative transactions may not be liquid. The Fund's use of derivatives for speculative purposes (to seek higher investment return) may not succeed. If the Fund's investment in a particular derivative that is a speculative position is inconsistent with the direction that the reference asset moves, the Fund's losses will be greater than those that would be experienced if the Fund were simply hedging a position.

Cash Investments Risk. If the market advances during periods when the Fund is holding a large cash position, the Fund may not participate as much as it would have if it had been more fully invested, and may not achieve its investment objective.

Non-Diversification Risk. As a non-diversified fund, the Fund's portfolio may at times focus on a limited number of companies. The poor performance of an individual security in the Fund's portfolio will have a greater negative impact on the Fund's performance than if the Fund's assets were diversified among a larger number of portfolio securities.

Portfolio Turnover Risk. The Fund may trade actively and experience very high portfolio turnover rates under certain market conditions. A high portfolio turnover would

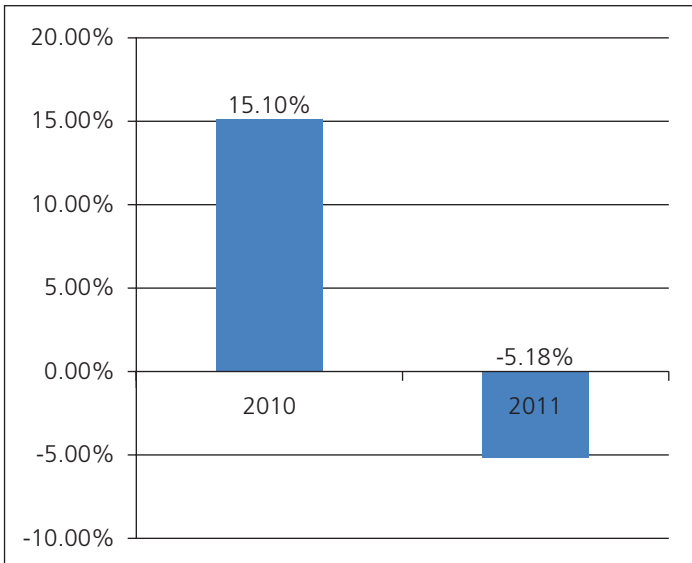
result in correspondingly greater brokerage commission expenses and may result in the distribution to shareholders of additional capital gains for tax purposes. Additionally, a high portfolio turnover rate may result in higher short-term capital gains taxable to shareholders and in lower investment returns. It is expected that the Fund could experience very high portfolio turnover during periods of high financial market volatility. These factors may negatively affect the Fund's performance.

As with any mutual fund investment, the Fund's returns will vary and you could lose money.

Performance

The bar chart below shows how the Fund's investment results have varied from year to year as represented by the performance of Investor Class shares. The table below shows how the Fund's Investor Class Shares average annual total returns compare over time to those of a broad-based securities market index. As of the date of this prospectus, Institutional Class shares had not been issued. This information provides some indication of the risks of investing in the Fund. Past performance (before and after taxes) of the Fund is no guarantee of how it will perform in the future.

Investor Class Annual Total Return (years ended December 31st)



Highest/Lowest quarterly results during this time period were:

Best Quarter: 3rd Quarter, 2011, 21.83%
Worst Quarter: 4th Quarter, 2011, (11.92)%

Average Annual Total Returns (for the periods ended December 31, 2011)

	<u>One Year</u>	<u>Since Inception¹</u>
The Fund		
Return Before Taxes (Investor Class)	(5.18)%	4.46%
Return After Taxes on Distributions	(11.93)%	0.68%
Return After Taxes on Distributions and Sale of Fund Shares	(2.58)%	1.87%
FTSE All-World Index (reflects no deduction for fees, expenses, or taxes)	(9.75)%	(0.21)%
HFRI Hedge Fund Index	(3.09)%	3.41%

¹ Inception date for the Investor Class shares is 12/30/2009.

After-tax returns are calculated using the historical highest individual federal marginal income tax rates in effect and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor’s tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts (“IRAs”). After tax-returns shown in the table are for Investor Class shares of the Fund and after-tax returns for Institutional Class shares may vary.

Current performance of the Fund may be lower or higher than the performance quoted above. Performance data current to the most recent month end may be obtained by calling (877) 832-6952.

Portfolio Management

Investment Adviser – TEAM Financial Asset Management, LLC

Portfolio Manager – James Dailey, Portfolio Manager of the Fund since its inception in December of 2009; Owner and Chief Investment Officer of the Adviser

Purchase and Sale of Fund Shares

Minimum Initial Investment

Investor Class: \$5,000 for general accounts; \$1,000 for UGMA/UTMA, Coverdell Education Savings Accounts, or retirement accounts

Institutional Class: \$100,000

Minimum Subsequent Investment

\$100

To Place Buy or Sell Orders

By Mail: TEAM Asset Strategy Fund
Huntington Asset Services, Inc.
P.O. Box 6110
Indianapolis, IN 46206
By Phone: (877) 832-6952

You may purchase or sell (redeem) your shares on any date the New York Stock Exchange is open, either directly through the Fund's Transfer Agent by calling (877) 832-6952, or through your broker-dealer or financial intermediary. You may also redeem shares by submitting a written request to the above address.

Tax Information

The Fund's distributions will be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred account, such as a 401(k) plan, individual retirement account (IRA) or 529 college savings plan – in a tax-deferred account, your tax liability is generally not incurred until you withdraw assets from such an account.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase Fund shares through a broker-dealer or other financial intermediary (such as a bank or trust company), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create conflicts of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

ADDITIONAL INFORMATION ABOUT THE FUND'S PRINCIPAL INVESTMENT STRATEGIES AND RELATED RISKS

Investment Objective

The investment objective of the TEAM Asset Strategy Fund (the "Fund") is to provide high total investment return, which will generally be achieved through a combination of appreciation in capital and income. The Fund's investment objective is not fundamental and may be changed without shareholder approval. The Fund will provide 60 days advance notice of any change in the investment objective.

Principal Investment Strategies

The Fund seeks to provide high total investment return over the long term through a fully managed investment policy utilizing U.S. and foreign (including emerging markets) equity, debt, currency, commodity and money market securities, the combination of which will be varied from time to time both with respect to types of securities and markets in response to changing market and economic trends. Total return will come from capital appreciation of assets held as well as dividend and interest income.

The Fund's adviser, TEAM Financial Asset Management, LLC (the "Adviser") uses a top down investment process integrating fundamental and technical analysis with the Adviser's use of basic aspects of complex systems analysis. This process is used to identify what the Adviser believes to be attractive investment and trading opportunities in global stock, bond, currency, and commodity markets. The strategy is designed to capitalize on what the Adviser believes is prudent given its analysis regarding the primary short, intermediate, and long term trends prevalent in the global economy and financial markets. This requires a relatively flexible approach which results in a portfolio that changes over time as the Adviser's assessment of the prevailing economic and financial market environment evolves.

The Fund invests in a portfolio of equity, debt, currency, commodity, and money market securities. Generally, the Fund's portfolio will include exposure to these global markets, either directly or through investments in other investment companies (including exchange-traded funds ("ETFs")) that invest in these markets. The Fund may invest in other investment companies to the maximum extent permitted by applicable laws, regulations or applicable orders of the Securities and Exchange Commission. The Fund's investments at any given time may be in excess of 50% of its net assets other in other investment companies. At any given time, however, the Fund may emphasize one or more sectors. The Fund seeks to generate absolute investment returns, meaning that it aims to produce positive returns in both rising and falling markets and utilizes certain strategies to benefit from opportunities in the market. Using hedging strategies and carrying unusually large allocations to cash and equivalents may be prominent during periods when the Adviser believes being more defensive is prudent. The Fund is non-diversified, which means that it may invest a greater percentage of its assets in a particular issuer compared with diversified funds.

In selecting equity investments, the Fund mainly seeks securities that the Adviser believes are undervalued. The Adviser analyzes valuation ratios and typically selects stocks with low ratios of price/earnings, price/cash flow, price/book value and price/dividend. Equity securities in which the Fund may invest include common stocks, preferred stocks, convertible debt, rights and warrants of companies of any market capitalization. The Fund may buy corporate and government debt securities of varying maturities. In selecting debt investments, the Adviser may consider maturity, yield and ratings information and opportunities for price appreciation. The Fund may invest in high yield debt securities, or “junk bonds.” When choosing investments, Fund management considers various factors, including opportunities for equity, debt, commodity and currency positions to increase in value, expected dividends, or interest income. The Fund generally seeks diversification across markets as one of its strategies to manage portfolio volatility. However, if the Adviser believes there is an opportunity in a particular market or sector, the Adviser may focus investments in such market or sector. The Adviser may invest up to 100% of the Fund’s assets in a single sector. The Fund may invest in securities of companies of any market capitalization and may also invest in real estate investment trusts (“REITs”).

Generally, the Fund will invest primarily in the securities of corporate and governmental issuers located in North and South America, Europe, Africa, India, Australia, and the Far East. The Fund may invest in foreign securities directly, or through American Depository Receipts (“ADRs”). The Fund may emphasize foreign securities when Fund management expects these investments to outperform U.S. securities. When choosing investment markets, fund management considers various factors, including economic and political conditions, potential for economic growth, and possible changes in currency exchange rates. In addition to investing in foreign securities, the Fund may invest in non-U.S. currencies, however, the Fund may underweight or overweight a currency based on the Fund management team’s outlook. The Fund may also invest in non-convertible debt securities. Non-convertible debt securities will generally be longer-term securities with the potential for capital appreciation through changes in interest rates, exchange rates, or the general perception of the creditworthiness of issuers of certain countries.

The Fund may seek to provide exposure to the investment returns of real assets that trade in the commodity markets through investment in commodity-linked derivative instruments and investment vehicles that exclusively invest in various commodities, such as exchange-traded funds (“ETFs”) and exchange-traded notes (“ETNs”), which are designed to provide exposure without direct investment in physical commodities or commodity futures contracts.

The Fund may also engage in options and futures transactions, which are sometimes referred to as derivative transactions. Derivatives are instruments that have a value based on another instrument, exchange rate or index, and may be used as substitutes for securities in which the Fund can invest. The Fund may use derivatives, primarily options, futures and foreign currency transactions (e.g., foreign currency swaps, futures and forwards), as tools in the management of portfolio assets. The Fund may use such

derivatives to hedge various investments for risk management, obtain market exposure, and for speculative purposes. Under such circumstances, the derivatives may have economic characteristics similar to those of the reference asset, and the investment in the derivatives may be applied toward meeting a requirement to invest a certain percentage of its net assets in instruments with such characteristics. The Fund may use derivatives to hedge (or reduce) its exposure to a portfolio asset or risk. The Fund may also use derivatives for leverage and to manage cash.

Pursuant to a notice of eligibility claiming exclusion from the definition of commodity pool operator filed with the Commodity Futures Trading Commission (the “CFTC”) and the National Futures Association on behalf of the Fund, neither the Trust nor the Fund is deemed to be a “commodity pool operator” under the Commodity Exchange Act, as amended (the “CEA”), and accordingly, they are not subject to registration or regulation as such under the CEA.

The Fund may also invest in inverse ETFs, including double or triple inverse (or ultra-short) ETFs. Inverse ETFs seek to negatively correlate to the performance of the particular index that they track by using various forms of derivative transactions, including by short-selling the underlying index. Ultra-short ETFs seek to multiply the negative return of the tracked index (e.g., twice the inverse return). As a result, an investment in an inverse ETF will decrease in value when the value of the underlying index rises. By investing in ultra-short ETFs and gaining magnified short exposure to a particular index, the Fund can commit less assets to the investment in the securities represented on the index than would otherwise be required.

The Adviser’s strategy produces trading activity that is typically positively correlated with market volatility, meaning that as market volatility increases trading activity increases and, conversely, as market volatility decreases trading activity decreases. Price and time play a role in the Adviser’s strategy, but price is the ultimate factor in making investment and trading decisions. The Adviser may frequently look to capitalize on shorter term trading opportunities for the Fund. In particular, during periods of high financial market volatility, the Fund could experience a high portfolio turnover rate, the effects of which are described under “Portfolio Turnover Risk” below.

The Adviser sells or reduces the Fund’s position in a security (1) when it approaches the Adviser’s estimate of its fair value, (2) when its economic fundamentals have deteriorated, or (3) when the facts or the analysis surrounding the reason to originally put the security in the Fund’s portfolio have changed.

Principal Risks of Investing in the Fund

Stock Market Risk. Stock markets can be volatile. In other words, the prices of stocks can rise or fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions. The Fund’s investments may decline in value if the stock markets perform poorly. There is also a risk

that the Fund's investments will under perform either the securities markets generally or particular segments of the securities markets.

Volatility Risk. Common stocks, derivatives and commodities tend to be more volatile than other investment alternatives. The value of an individual company can be more volatile than the market as a whole. Derivative instruments, including foreign currency derivatives, may sometimes increase or leverage the Fund's exposure to a particular market risk. Leverage enhances the price volatility of derivative instruments held by the Fund. This volatility affects the value of the Fund's shares.

Management Risk. The Adviser's strategy may fail to produce the intended results. The Adviser's skill in choosing appropriate investments will play a large part in determining whether the Fund is able to achieve its investment objective. If the Adviser's projections about the prospects for a security are not correct, such errors in judgment by the Adviser may result in significant investment losses. Although the Adviser has experience managing discretionary accounts, the Adviser has no prior experience managing a mutual fund.

Industry or Sector Risk. Although the Adviser does not expect to concentrate the Fund's investments in any particular industry or sector, the Adviser may allocate more of the Fund's investments to particular segments of the market. A particular industry or market sector can be more volatile or underperform relative to the market as a whole. To the extent that the Fund has over weighted holdings within a particular industry or sector, the Fund is subject to an increased risk that its investments in that particular industry or sector may decline because of changing expectations for the performance of that industry or sector. Because the Fund may invest up to 100% of its assets in one sector, the sector risks to which the Fund may be exposed may be higher than with other investment companies.

Real Estate Investment Trust (REIT) Risk. The Fund's investments in REIT securities will expose the Fund to risks similar to those associated with direct investments in real estate, including changes in interest rates, overbuilding, increased property taxes, or regulatory actions. REITs incur fees that are separate from those of the Fund. As a result, the Fund's shareholders will indirectly bear a proportionate share of the operating expenses of the REITs, in addition to Fund expenses.

Large Cap Risk. Large capitalization companies tend to be less volatile than companies with smaller market capitalization. This potentially lower risk means that, to the extent the Fund invests in large capitalization companies, the Fund's share price may not rise as much as share prices of funds that focus on smaller capitalization companies.

Small and Mid Cap Risk. To the extent the Fund invests in small and mid cap companies, the Fund will be subject to additional risks. The earnings and prospects of smaller companies are more volatile than larger companies, and smaller companies may experience higher failure rates than do larger companies. The trading volume of

securities of smaller companies is normally less than that of larger companies and, therefore, may disproportionately affect their market price, tending to make prices fall more in response to selling pressure than is the case with larger companies. Smaller companies may also have limited markets, product lines, or financial resources, and may lack management experience.

Foreign Securities Risk. The Fund may invest in foreign securities, including ADRs. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, country related risks including political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations, and policies restricting the movement of assets; different trading practices; less government supervision; less publicly available information; limited trading markets; and greater volatility.

Emerging Markets Risk. To the extent that the Fund invests in issuers located in emerging markets, the foreign securities risk may be heightened. Due to political changes, changes in taxation, or currency controls that could adversely affect investments located in emerging market countries, investments of this nature may be more volatile than investments made in the markets of more developed foreign countries with more mature economies.

Currency Risk. Investments that are denominated in a currency other than the U.S. dollar, or currency-related derivative instruments, are subject to the risk that the value of a particular currency will change in relation to one or more other currencies including the U.S. dollar. Among the factors that may affect currency values are trade balances, the level of short-term interest rates, differences in relative values of similar assets in different currencies, long-term opportunities for investment and capital appreciation and political developments. The Fund may try to hedge these risks by investing in foreign currencies and in currency-related derivatives, such as currency futures contracts, forward foreign currency exchange contracts, options thereon, or any combination thereof, but there can be no assurance that such strategies will be effective. Currency-related derivatives typically involve the use of leverage and, as a result, a small investment in such instruments could have a potentially large impact on the Fund's performance. Such instruments also may be subject to the risks noted below under "Derivatives Risk."

Other Investment Company Risk. When the Fund invests in other investment companies, such as other mutual funds or ETFs, it indirectly bears its proportionate share of any fees and expenses payable directly by the other investment company. Therefore, the Fund will incur higher expenses, many of which may be duplicative. In addition, the Fund may be affected by losses of the underlying funds and the level of risk arising from the investment practices of the underlying funds (such as the use of derivatives by the funds). ETFs are also subject to the following risks: (i) the market price of an ETF's shares may be above or below its net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be

halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Fund has no control over the risks taken by the underlying funds in which it invests. When the Fund invests in underlying index funds, the Fund will be subject to substantially the same risks as those associated with the direct ownership of securities comprising the index on which the ETF or index mutual fund is based and the value of the Fund's investment will fluctuate in response to the performance of the underlying index. Because the Fund is not required to hold shares of underlying funds for any minimum period, it may be subject to, and may have to pay, short-term redemption fees imposed by the underlying funds.

The Investment Company Act of 1940 and the rules and regulations adopted under that statute impose conditions on investment companies which invest in other investment companies, and as a result, the Fund is generally restricted on the amount of shares of another investment company to shares amounting to no more than 3% of the outstanding voting shares of such other investment company.

Inverse and Leveraged ETF Risks. These ETFs are subject to additional risks not generally associated with traditional ETFs. To the extent that the Fund invests in inverse ETFs, the value of the Fund's investment will decrease when the index underlying the ETF's benchmark rises, a result that is the opposite from traditional equity or bond funds. The net asset value and market price of leveraged or inverse ETFs is usually more volatile than the value of the tracked index or of other ETFs that do not use leverage. This is because inverse and leveraged ETFs use investment techniques and financial instruments that may be considered aggressive, including the use of derivative transactions and short selling techniques. The use of these techniques may cause the inverse or leveraged ETFs to lose more money in market environments that are adverse to their investment strategies than other funds that do not use such techniques. Because inverse and leveraged ETFs typically seek to obtain their objective on a daily basis, holding inverse ETFs for longer than a day may produce unexpected results particularly when the benchmark index experiences large ups and downs.

Commodity Risk. Some of the underlying funds, such as ETFs, in which the Fund may invest may invest directly or indirectly in physical commodities, such as gold, silver, and other precious materials. Accordingly, the Fund may be affected by changes in commodity prices which can move significantly in short periods of time and be affected by new discoveries or changes in government regulations. Income derived from investments in ETFs that invest in commodities may not be qualifying income for purposes of the tax RIC qualification tests. This could make it more difficult (or impossible) for the Fund to qualify as a RIC. Furthermore, in August, 2011, the Internal Revenue Service ("IRS") announced that it would stop issuing private letter rulings authorizing favorable tax treatment for funds that invest indirectly in commodities or derivatives based upon commodities. The IRS has previously issued a number of private letter rulings to funds in this area, concluding that such investments generate "qualifying income" for RIC qualification purposes. It is unclear how long this suspension will last.

The IRS has not indicated that any previously issued rulings in this area will be affected by this suspension. This suspension of guidance by the IRS means that the tax treatment of such investments is now subject to some uncertainty.

RIC Qualification Risk. To qualify for treatment as a RIC under the Code, the Fund must meet certain income source, asset diversification and annual distribution requirements. The Fund's investments in ETFs that invest in physical commodities may make it more difficult for the Fund to meet these requirements. If, in any year, the Fund fails to qualify as a RIC for any reason, the Fund would be taxed as an ordinary corporation and would become (or remain) subject to corporate income tax. The resulting corporate taxes could substantially reduce the Fund's net assets, the amount of income available for distribution and the amount of our distributions. Such a failure would have a material adverse effect on the Fund and its shareholders. In such case, distributions to shareholders generally would be eligible (i) for treatment as qualified dividend income in the case of individual shareholders, and (ii) for the dividends-received deduction in the case of corporate shareholders, provided certain holding period requirements are satisfied. In such circumstances, the Fund could be required to recognize unrealized gains, pay substantial taxes and interest and make substantial distributions before requalifying as a RIC that is accorded special treatment.

Exchange-Traded Note Risk. The Fund may invest in ETNs, which are notes representing unsecured debt of the issuer. ETNs are typically linked to the performance of a commodities index that reflects the potential return on unleveraged investments in futures contracts of physical commodities plus a specified rate of interest that could be earned on cash collateral. The value of an ETN may be influenced by time to maturity, level of supply and demand for the ETN, volatility and lack of liquidity in underlying commodities markets, changes in the applicable interest rates, changes in the issuer's credit rating and economic, legal, political or geographic events that affect the referenced commodity. ETNs in which the Fund may invest typically mature thirty years from the date of issue. The issuer's credit rating will be investment grade at the time of investment, however, the credit rating may be revised or withdrawn at any time and there is no assurance that a credit rating will remain in effect for any given time period. If a rating agency lowers the issuer's credit rating, the value of the ETN will decline and a lower credit rating reflects a greater risk that the issuer will default on its obligation. When the Fund invests in ETNs it will bear its proportionate share of any fees and expenses associated with investment in such securities. Such fees reduce the amount of return on investment at maturity or upon redemption. There may be restrictions on the Fund's right to redeem its investment in an ETN, because ETNs are generally intended to be held until maturity. The Fund's decision to sell its ETN holdings may be limited by the availability of a secondary market.

Fixed Income Risk. The Fund will be exposed to various fixed income risks, including credit risk that the issuer of the security may not be able to make payments when due. Fixed income securities also face interest rate risk and duration risk. Interest rate risk refers to the risk that the prices of fixed income securities generally fall as interest rates

rise; conversely, the prices of fixed income securities generally rise as interest rates fall. Specific fixed income securities differ in their sensitivity to changes in interest rates depending on specific characteristics of each fixed income security. A measure investors commonly use to determine this sensitivity is called duration. The longer the duration of a particular fixed income security, generally the greater its price sensitivity is to interest rates. Similarly, a longer duration portfolio of securities generally has greater price sensitivity. Duration is determined by a number of factors, including coupon rate, whether the coupon is fixed or floating, time to maturity, call or put features, and various repayment features.

High Yield Securities Risk. The Fund may be subject to high yield securities risk. High yield securities, also known as “junk bonds,” involve special risks in addition to the risks associated with investments in higher rated fixed income securities. While offering a greater potential opportunity for capital appreciation and higher yields, high yield securities may be subject to greater levels of interest rate, credit and liquidity risk, may entail greater potential price volatility, and may be less liquid than higher rated fixed income securities. High yield securities may be regarded as predominantly speculative with respect to the issuer’s continuing ability to meet principal and interest payments. They may also be more susceptible to real or perceived adverse economic and competitive industry conditions than higher rated securities. Fixed income securities rated in the lowest investment grade categories by the rating agencies may also possess speculative characteristics. If securities are in default with respect to the payment of interest or the repayment on principal, or present an imminent risk of default with respect to such payments, the issuer of such securities may fail to resume principal or interest payments, in which case the Fund may lose its entire investment in the high yield security.

Derivatives Risk. The Fund may use derivative instruments. Derivatives are investments the value of which is “derived” from the value of an underlying asset (including an underlying security), reference rate or index. The value of derivatives may rise or fall more rapidly than other investments. For some derivatives, it is possible to lose more than the amount invested in the derivative. Derivatives may be used to create synthetic exposure to an underlying asset or to hedge a portfolio risk. If the Fund uses derivatives to “hedge” the overall risk of its portfolio, it is possible that the hedge may not succeed. This may happen for various reasons, including unexpected changes in the value of the rest of the Fund’s portfolio. Over the counter derivatives are also subject to counterparty risk, which is the risk that the other party to the contract will not fulfill its contractual obligation to complete the transaction with the Fund. The Fund may use derivatives in various ways, including as a substitute for taking a position in the reference asset or to gain exposure to certain asset classes. Under such circumstances, the derivatives may have economic characteristics similar to those of the reference asset, and the investment in the derivatives may be applied toward meeting a requirement to invest a certain percentage of its net assets in instruments with such characteristics. The Fund may use derivatives to hedge (or reduce) its exposure to a portfolio asset or risk. The Fund may also use derivatives for leverage and to manage cash. The Fund’s use of derivatives for

speculative purposes (to seek higher investment return) may not succeed. Derivatives are subject to a number of risks described elsewhere in this section, such as liquidity risk, interest rate risk, credit risk and general market risks. The Fund's use of derivatives may entail risks greater than, or possibly different from, such risks and other principal risks to which the Fund is exposed, as described below. Certain of the different risks to which the Fund might be exposed due to its use of derivatives include the following:

- *Hedging Risk* is the risk that derivative instruments used to hedge against an opposite position may offset losses, but they also may offset gains.
- *Correlation Risk* is the risk that derivative instruments may be mispriced or improperly valued and that changes in the value of the derivatives may not correlate perfectly with the underlying asset or security.
- *Volatility Risk* is the risk that, because the Fund may use some derivatives that involve economic leverage, this economic leverage will increase the volatility of the derivative instruments as the derivatives may increase or decrease in value more quickly than the underlying currency, security, interest rate or other economic variable.
- *Speculation Risk* is the risk that the Fund's investment in a particular derivative that is a speculative position is inconsistent with the direction that the reference asset moves, which exaggerates the Fund's losses.

Cash Investments Risk. From time to time, the Fund may hold a substantial cash position. If the market advances during periods when the Fund is holding a large cash position, the Fund may not participate as much as it would have if it had been more fully invested, and may not achieve its investment objective. To the extent the Fund uses a money market fund for its cash position; there will be some duplication of expenses because the Fund would bear its pro rata portion of such money market fund's advisory fees and operational expenses in addition to the Fund's direct fees and expenses.

Non-Diversification Risk. The Fund is non-diversified for purposes of the Investment Company Act of 1940 (the "1940 Act"), which means it can invest a greater percentage of its assets in the securities of any one issuer than a fund that is considered diversified for purposes of the 1940 Act. Under the 1940 Act, a fund must classify itself as either diversified or non-diversified. Generally, under the 1940 Act, a "diversified" fund may not purchase the securities of any one issuer, if, at the time of purchase, as to 75% of the fund's total assets, (i) more than 5% of the fund's total assets would be invested in securities of that issuer, or (ii) more than 10% of the voting securities of an issuer would be held by the fund. Under the 1940 Act, a "non-diversified" investment company is not subject to such restrictions. However, the Internal Revenue Code also has certain diversification requirements for funds that are "regulated investment companies," including the Fund. The IRS diversification requirements mean that the limits above effectively apply to 50% of the Fund's total assets (in lieu of 75%). An investment in a non-diversified fund may entail greater price risk than an investment in a diversified fund. The Fund will be subject to substantially more investment risk and potential for

volatility than a diversified fund because the poor performance of an individual security in the Fund's portfolio will have a greater negative impact on the Fund's performance than if the Fund's assets were diversified among a larger number of portfolio securities.

Portfolio Turnover Risk. The Fund may trade actively and experience very high portfolio turnover rates under certain market conditions. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution to shareholders of additional capital gains for tax purposes. Additionally, a high portfolio turnover rate may result in higher short-term capital gains taxable to shareholders and in lower investment returns. It is expected that the Fund could experience very high portfolio turnover during periods of high financial market volatility. These factors may negatively affect the Fund's performance.

An investment in the Fund is not a deposit of any bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

As with any mutual fund investment, the Fund's returns will vary and you could lose money.

Temporary Defensive Positions

From time to time, the Fund may take temporary defensive positions that are inconsistent with its principal investment strategies to capitalize on market dislocations in response to adverse market, economic, political or other conditions. In such instances, the Fund may hold up to 100% of its assets in cash; short-term U.S. government securities and government agency securities; investment grade money market instruments; investment grade fixed income securities; repurchase agreements; commercial paper and cash equivalents. The Fund may invest in the securities described above at any time to maintain liquidity, pending selection of investments by the Adviser, or if the Adviser believes that sufficient investment opportunities that meet the Fund's investment criteria are not available. By keeping cash on hand, the Fund may be able to meet shareholder redemptions without selling securities and realizing gains and losses. As a result of engaging in these temporary measures, the Fund may not achieve its investment objective.

Is the Fund right for you?

The Fund may be suitable for:

- Long-term investors seeking a fund with an investment objective of high total investment return,
- Investors interested in a globally allocated portfolio,
- Investors interested in exposure to a broad range of asset classes,

- Investors willing to hold an investment for the long-term, or
- Investors willing to accept the possible risk of loss of investment.

Information about the Fund's policies and procedures with respect to disclosure of the Fund's portfolio holdings is included in the Statement of Additional Information.

HOW TO BUY SHARES

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. This means that when you open an account, we will ask for your name, residential address, date of birth, government identification number and other information that will allow us to identify you. We also may ask to see your driver's license or other identifying documents, and may take additional steps to verify your identity. If we do not receive these required pieces of information, there may be a delay in processing your investment request, which could subject your investment to market risk. If we are unable to immediately verify your identity, the Fund may restrict further investment until your identity is verified. However, if we are unable to verify your identity, the Fund reserves the right to close your account without notice and return your investment to you at the NAV determined on the day in which your account is closed. If we close your account because we are unable to verify your identity, your investment will be subject to market fluctuation, which could result in a loss of a portion of your principal investment.

Classes of Shares

The Fund currently offers two share classes: Investor Class and Institutional Class.

Investor Class. Investor Class shares require a minimum initial investment of \$5,000 (\$1,000 for UGMA/UTMA or Coverdell Education Savings Accounts, or for retirement accounts without an automatic investment program). Beginning March 1, 2012, Investor Class shares are subject to a 12b-1 fee equal to 0.25% of the average daily net assets of the Fund's Investor Class, and are offered to individual investors through mutual fund supermarkets or other platforms offered by broker-dealers, 401(k) plans, banks, or trust companies that have entered into a selling agreement with the Fund's distributor. It is anticipated that Investor Class shares will be available on platforms with no transaction fees.

Institutional Class. Institutional Class shares require a minimum initial investment of \$100,000. Institutional Class shares are not subject to any 12b-1 fees. Institutional Class shares can be purchased directly through the distributor or other financial institutions, which may charge transaction fees with respect to your purchase.

You may be eligible to purchase both classes of shares. If so, you should compare the fees and expenses applicable to each class and decide which is better for you. The

Investor Class shares will have ongoing 12b-1 fees, whereas the Institutional Class shares do not, but may be subject to transaction fees payable to the financial institution you use to make your purchase. Depending on the size and frequency of your transactions, as well as the length of time you intend to hold the shares, you may pay more with the Investor Class than you would with the Institutional Class.

The Fund reserves the right to change the above eligibility criteria for either share class. The Adviser may waive the minimums for either class of shares at its discretion, including for existing clients of the Adviser. At the discretion of the Adviser, investors may exchange their Investor Class shares for Institutional Class shares. The Fund may waive or lower investment minimums for investors who invest in the Fund through an asset-based fee program made available through a financial intermediary. If your investment is aggregated into an omnibus account established by an investment adviser, broker or other intermediary, the account minimums apply to the omnibus account, not to your individual investment; however, the financial intermediary may also impose minimum requirements that are different from those set forth in this prospectus. If you choose to purchase or redeem shares directly from the Fund, you will not incur charges on purchases and redemptions (other than for short-term redemptions). However, if you purchase or redeem shares through a broker-dealer or another intermediary, you may be charged a fee by that intermediary.

Initial Purchase

By Mail – To be in proper form, your initial purchase request must include:

1. A completed and signed investment application form;
2. A check with name pre-printed (subject to the minimum amounts) made payable to TEAM Asset Strategy Fund; and
3. An indication of whether Investor Class or Institutional Class shares are to be purchased.

Mail the application and check to:

U.S. Mail:

TEAM Asset Strategy Fund
c/o Huntington Asset Services, Inc.
P.O. Box 6110
Indianapolis, Indiana 46206-6110

Overnight:

TEAM Asset Strategy Fund
c/o Huntington Asset Services, Inc.
2960 N. Meridian Street, Suite 300
Indianapolis, Indiana 46208

By Wire – You may also purchase shares of the Fund by wiring federal funds from your bank, which may charge you a fee for doing so. To wire money, you must call Shareholder Services at (877) 832-6952 to obtain instructions on how to set up your account and to obtain an account number.

You must provide a signed application to Huntington Asset Services Inc., the Fund's transfer agent, at the above address in order to complete your initial wire purchase. Wire

orders will be accepted only on a day on which the Fund and its custodian and transfer agent are open for business. A wire purchase will not be considered made until the wired money is received and the purchase is accepted by the Fund. The purchase price per share will be the net asset value next determined after the wire purchase is accepted by the Fund. Any delays, which may occur in wiring money, including delays that may occur in processing by the banks, are not the responsibility of the Fund or the transfer agent. There is presently no fee for the receipt of wired funds, but the Fund may charge shareholders for this service in the future.

Additional Investments

You may purchase additional shares of the Fund at any time by mail, wire, or automatic investment. Each additional mail purchase request must contain:

1. Your name
2. The name on your account(s)
3. Your account number(s)
4. A check made payable to TEAM Asset Strategy Fund

Checks should be sent to the Fund at the address listed under the heading “Initial Purchase – By Mail” in this Prospectus. To send a bank wire, call Shareholder Services at (877) 832-6952 to obtain instructions.

Distribution Plan

The Fund has adopted a plan under Rule 12b-1 of the 1940 Act that allows Investor Class shares of the Fund to pay distribution fees for the sale and distribution of Investor Class shares and for services provided to Investor Class shareholders (the “12b-1 Plan”). The 12b-1 Plan allows Investor Class shareholders of the Fund to pay annual 12b-1 expenses of 0.25%. Over time, 12b-1 fees will increase the cost of your investment and may cost you more than paying other types of sales charges because these fees are paid out of the Fund’s assets on an on-going basis. The 12b-1 Plan will be activated effective March 1, 2012. The Fund will incur no expenses under the 12b-1 Plan prior to that date.

Automatic Investment Plan

You may make regular investments in the Fund with an Automatic Investment Plan by completing the appropriate section of the account application or completing a systematic investment plan form with the proper signature guarantee and attaching a voided personal check. Investments may be made monthly to allow dollar-cost averaging by automatically deducting \$100 or more from your bank checking account. You may change the amount of your monthly purchase at any time. If an Automatic Investment Plan purchase is rejected by your bank, your shareholder account will be charged a fee to defray bank charges.

Tax Sheltered Retirement Plans

Shares of the Fund may be an appropriate investment for tax-sheltered retirement plans, including: individual retirement plans (IRAs); simplified employee pension plans (SEPs); 401(k) plans; qualified corporate pension and profit-sharing plans (for employees); tax deferred investment plans (for employees of public school systems and certain types of charitable organizations); and other qualified retirement plans. You should contact Shareholder Services at (877) 832-6952 for the procedure to open an IRA or SEP plan, as well as more specific information regarding these retirement plan options. Please consult with an attorney or tax adviser regarding these plans. You must pay custodial fees for your IRA by redemption of sufficient shares of the Fund from the IRA unless you pay the fees directly to the IRA custodian. Call Shareholder Services at (877) 832-6952 about the IRA custodial fees.

Other Purchase Information

The Fund may limit the amount of purchases and refuse to sell shares to any person. If your check or wire does not clear, you will be responsible for any loss incurred by the Fund. You may be prohibited or restricted from making future purchases in the Fund. Checks should be made payable to the Fund. The Fund and its transfer agent may refuse any purchase order for any reason. Cash, third party checks (except for properly endorsed IRA rollover checks), counter checks, starter checks, traveler's checks, money orders, credit card checks, and checks drawn on non-U.S. financial institutions will not be accepted. Cashier's checks and bank official checks may be accepted in amounts greater than \$10,000. In such cases, a ten (10) business day hold will be applied to the funds, which means that although the funds are invested in the Fund, you may not receive payment for any redeemed shares until the holding period has expired. Cashier's checks and bank official checks in amounts less than \$10,000 will also be accepted for IRA transfers from other financial institutions.

The Fund has authorized certain broker-dealers and other financial institutions (including their designated intermediaries) to accept on its behalf purchase and sell orders. The Fund is deemed to have received an order when the authorized person or designee accepts the order, and the order is processed at the net asset value next calculated thereafter. It is the responsibility of the broker-dealer or other financial institution to transmit orders promptly to the Fund's transfer agent.

HOW TO REDEEM SHARES

You may receive redemption payments by check or federal wire transfer. The proceeds may be more or less than the purchase price of your shares, depending on the market value of the Fund's securities at the time of your redemption. If you redeem your shares through a broker/dealer or other financial institution, you may be charged a fee by that institution. You should consult with your broker-dealer or other financial institution for more information on these fees.

By Mail – You may redeem any part of your account in the Fund at no charge by mail. Your request should be addressed to:

U.S. Mail:

TEAM Asset Strategy Fund
c/o Huntington Asset Services, Inc.
P.O. Box 6110
Indianapolis, Indiana 46206-6110

Overnight:

TEAM Asset Strategy Fund
c/o Huntington Asset Services, Inc.
2960 N. Meridian Street, Suite 300
Indianapolis, Indiana 46208

Your request for a redemption must include your letter of instruction, including the Fund name, account number, account names, the address, and the dollar amount or number of shares you wish to redeem. Requests to sell shares that are received in good order are processed at the net asset value next calculated after the Fund receives your order in proper form. To be in good order, your request must be signed by all registered share owner(s) in the exact name(s) and any special capacity in which they are registered. The Fund may require that signatures be guaranteed if you request the redemption check be made payable to any person other than the shareholder(s) of record or mailed to an address other than the address of record, or if the mailing address has been changed within 30 days of the redemption request. The Fund may also require a signature guarantee for redemptions of \$25,000 or more. Signature guarantees are for the protection of shareholders. You can obtain a signature guarantee from most banks and securities dealers, but not from a notary public. All documentation requiring a signature guarantee must utilize a New Technology Medallion Stamp. For joint accounts, both signatures must be guaranteed. Please call Shareholder Services at (877) 832-6952 if you have questions. At the discretion of the Adviser or the transfer agent, the signature guarantee requirements may be modified or waived, and you may be required to furnish additional legal documents to insure proper authorization.

By Telephone – You may redeem any part of your account in the Fund (up to \$25,000) by calling Shareholder Services at (877) 832-6952. You must first complete the optional Telephone Redemption section of the investment application or provide a signed letter of instruction with the proper signature guarantee stamp to institute this option. The Fund and its transfer agent and custodian are not liable for following redemption or exchange instructions communicated by telephone to the extent that they reasonably believe the telephone instructions to be genuine. However, if they do not employ reasonable procedures to confirm that telephone instructions are genuine, they may be liable for any losses due to unauthorized or fraudulent instructions. Procedures employed may include recording telephone instructions and requiring a form of personal identification from the caller.

The Fund or its transfer agent may terminate the telephone redemption procedures at any time. During periods of extreme market activity, it is possible that shareholders may encounter some difficulty in telephoning the Fund, although neither the Fund nor the transfer agent has ever experienced difficulties in receiving and in a timely fashion responding to telephone requests for redemptions or exchanges. If you are unable to reach the Fund by telephone, you may request a redemption or exchange by mail.

By Wire – A wire transfer fee of \$15 is charged to defray custodial charges for redemptions paid by wire transfer. This fee is subject to change. Any charges for wire redemptions will be deducted from your Fund account by redemption of shares.

Redemptions in Kind

The Fund does not intend to redeem shares in any form except cash. However, if the amount you are redeeming is over the lesser of \$250,000 or 1% of the Fund's net asset value, the Fund has the right to redeem your shares by giving you the amount that exceeds the lesser of \$250,000 or 1% of the Fund's net asset value in securities instead of cash. In the event that an in-kind distribution is made, a shareholder may incur additional expenses, such as the payment of brokerage commissions, on the sale or other disposition of the securities received from the Fund.

Fund Policy on Market Timing

The Fund discourages market timing and does not accommodate frequent purchases and redemptions of Fund shares by Fund shareholders. Market timing is an investment strategy using frequent purchases, redemptions and/or exchanges in an attempt to profit from short-term market movements. Market timing can result in dilution of the value of Fund shares held by long-term shareholders, disrupt portfolio management and increase Fund expenses for all shareholders. The Board of Trustees has adopted a policy directing the Fund to reject any purchase order with respect to any investor, a related group of investors or their agent(s), where it detects a pattern of purchases and sales of the Fund that indicates market timing or trading that it determines is abusive. This policy generally applies to all Fund shareholders. The Board of Trustees also has adopted a redemption policy to discourage short-term traders and/or market timers from investing in the Fund. A 1.00% short-term redemption fee will be assessed by the Fund against investment proceeds withdrawn within 30 calendar days of investment. Fund shares received from reinvested distributions or capital gains are not subject to the redemption fee. After excluding any shares that are associated with reinvested distributions from the redemption fee calculation, the Fund uses a "first-in, first-out" method to determine the 30-day holding period. Thus, if you bought shares on different days, the shares purchased first will be redeemed first for purposes of determining whether the redemption fee applies. The proceeds collected from redemption fees will be retained by the Fund for the benefit of existing shareholders.

If you invest in the Fund through a bank, broker-dealer, 401(k) plan, financial adviser or financial supermarket ("Financial Intermediary"), the Financial Intermediary may, in lieu of charging the redemption fee set forth in this Prospectus, enforce its own market timing policy. Omnibus accounts that include multiple customers of the Financial Intermediary also will be exempt from the redemption fee if the Financial Intermediary does not track and/or process redemption fees. Additionally, the transfer of shares from one retirement account to another, accounts participating in a wrap fee program and redemptions caused by decisions of employer-sponsored retirements plans may be exempt from the

redemption fee. Redemption fees may be waived for mandatory retirement withdrawals, systematic withdrawals, redemptions made to pay for various administrative fees and, at the sole discretion of the Adviser, due to change in an investor's circumstances, such as death. No exceptions will be granted to persons believed to be "market-timers."

While the Fund attempts to deter market timing, there is no assurance that the Fund will be able to identify and eliminate all market timers. For example, omnibus accounts typically provide the Fund with a net purchase or redemption request on any given day where purchasers and redeemers of Fund shares are netted against one another and the identities of individual purchasers and redeemers whose orders are aggregated is not known by the Fund. Despite the Fund's efforts to detect and prevent abusive trading activities, it may be difficult for the Fund to identify such activity in certain omnibus accounts traded through financial intermediaries since the Fund may not have knowledge of the identity of individual investors and their transactions in such accounts. Under a federal rule, the Fund is required to have an agreement with many of its intermediaries obligating the intermediaries to provide, upon the Fund's request, information regarding the intermediaries' customers and their transactions. However, there can be no guarantee that all excessive, short-term or other abusive trading activities will be detected, even if such an agreement is in place. Certain intermediaries, in particular retirement plan sponsors and administrators, may have less restrictive policies regarding short-term trading. The Fund reserves the right to reject any purchase order for any reason, including purchase orders that it does not think are in the best interest of the Fund or its shareholders, or if the Fund thinks that trading is abusive. The Fund has not entered into any arrangements with any person to permit frequent purchases and redemptions of Fund shares.

Additional Information

If you are not certain of the requirements for a redemption please call Shareholder Services at (877) 832-6952. Redemptions specifying a certain date or share price cannot be accepted and will be returned. You will be mailed the proceeds on or before the fifth business day following the redemption. However, payment for redemption made against shares purchased by check will be made only after the check has been collected, which normally may take up to ten business days. Also, when the New York Stock Exchange is closed (or when trading is restricted) for any reason other than its customary weekend or holiday closing or under any emergency circumstances, as determined by the Securities and Exchange Commission, the Fund may suspend redemptions or postpone payment dates. You may be assessed a fee if the Fund incurs bank charges because you request that the Fund re-issue a redemption check.

Redemption proceeds sent via check by the Fund and not cashed within 180 days will be reinvested in the Fund at the current day's NAV. Redemption proceeds that are reinvested are subject to the risk of loss like any other investment in the Fund.

Because the Fund incurs certain fixed costs in maintaining shareholder accounts, the Fund may redeem all of your shares in the Fund on 30 days' written notice if the value of your shares in the Fund is, due to redemptions, less than \$1,000 for the Investor Class or \$100,000 for the Institutional Class, or such other minimum amount as the Fund may determine from time to time. You may increase the value of your shares in the appropriate class to the minimum amount within the 30 day period. All shares of the Fund also are subject to involuntary redemption if the Board of Trustees determines to liquidate the Fund. In such event, the Board may close the Fund with notice to shareholders but without obtaining shareholder approval. An involuntary redemption will create a capital gain or capital loss, which may have tax consequences about which you should consult your tax adviser.

DETERMINATION OF NET ASSET VALUE

The price you pay for your shares is based on the Fund's net asset value per share ("NAV") for the applicable class. The NAV of each class is calculated at the close of trading (normally 4:00 P.M. Eastern time) on each day the New York Stock Exchange ("NYSE") is open for business (the NYSE is closed on weekends, most federal holidays and Good Friday). For each class of shares, the NAV is calculated by dividing the value of the total assets of the class (including interest and dividends accrued but not yet received) minus liabilities of that class (including accrued expenses) by the total number of shares of the class outstanding. Requests to purchase and sell shares are processed at the NAV next calculated after the Fund receives your order in proper form. Because the Fund may hold portfolio securities that trade in foreign markets or that are primarily listed on foreign exchanges that trade on weekends or other days when the Fund does not price its shares, the net asset value of the Fund's shares may change on days when shareholders will not be able to purchase or redeem the Fund's shares.

The Fund's assets generally are valued at their market value. If market prices are not available (including when they are not reliable), or if an event occurs after the close of the trading market but before the calculation of the NAV that materially affects the values, assets may be valued by the Adviser at a fair value, pursuant to guidelines established by the Board of Trustees. For example, the Adviser may be obligated to fair value a foreign security because many foreign markets operate at times that do not coincide with those of the major U.S. markets. Events that could affect the values of foreign portfolio holdings may occur between the close of the foreign market and the time of determining the NAV, and would not otherwise be reflected in the NAV. When pricing securities using the fair value guidelines established by the Board of Trustees, the Adviser seeks to assign the value that represents the amount that the Fund might reasonably expect to receive upon a current sale of the securities. However, given the subjectivity inherent in fair valuation and the fact that events could occur after NAV calculation, the actual market prices for a security may differ from the fair value of that security as determined by the Adviser at the time of NAV calculation. Thus, discrepancies between fair values and actual market prices may occur on a regular and

recurring basis. These discrepancies do not necessarily indicate that the Adviser's fair value methodology is inappropriate. The Adviser will adjust the fair values assigned to securities in the Fund's portfolio, to the extent necessary, as soon as market prices become available. The Adviser continually monitors and evaluates the appropriateness of its fair value methodologies through systematic comparisons of fair values to the actual next available market prices of securities contained in the Fund's portfolio. To the extent the Fund invests in other mutual funds, the Fund's NAV is calculated based, in part, upon the net asset values of such mutual funds; the prospectuses for those mutual funds in which the Fund will invest describe the circumstances under which those mutual funds will use fair value pricing, which, in turn, affects their net asset values.

DIVIDENDS, DISTRIBUTIONS AND TAXES

Dividends and Distributions. The Fund intends to distribute to its shareholders substantially all of its net investment income and realized net capital gains. The Fund intends to declare and pay distributions at least annually. These distributions are automatically reinvested in the Fund unless you request cash distributions on your application or through a written request to the Fund. The Fund expects that its distributions will consist primarily of income and net realized capital gains. Net investment income distributed by the Fund generally will consist of interest income, if any, and dividends received on investments, less expenses.

Unless you indicate another option on your account application, any dividends and capital gain distributions paid to you by the Fund automatically will be invested in additional shares of the Fund. Alternatively, you may elect to have: (1) dividends paid to you in cash and the amount of any capital gain distributions reinvested; or (2) the full amount of any dividends and capital gain distributions paid to you in cash. The Fund will send dividends and capital gain distributions elected to be received as cash to the address of record or bank of record on the applicable account. Your distribution option will automatically be converted to having all dividends and other distributions reinvested in additional shares if any of the following occur:

- Postal or other delivery service is unable to deliver checks to the address of record;
- Dividend and capital gain distribution checks are not cashed within 180 days; or
- Bank account of record is no longer valid.

Dividend and capital gain distribution checks issued by the Fund that are not cashed within 180 days will be reinvested in the Fund at the current day's NAV. When reinvested, those amounts are subject to risk of loss like any other investment in the Fund.

Selling shares (including redemptions) and receiving distributions (whether reinvested or taken in cash) usually are taxable events to the Fund's shareholders, as discussed below.

Summary of Certain Federal Income Tax Consequences. The following information is meant as a general summary of the U.S. federal income tax provisions regarding the taxation of the Fund's shareholders. Additional tax information appears in the SAI. Shareholders should rely on their own tax adviser for advice about the particular federal, state, local and foreign tax consequences to them of investing in the Fund.

The Fund intends to distribute substantially all of its net investment income and net realized gains to its shareholders at least annually. A Fund's shareholders may elect to take in cash or reinvest in additional Fund shares any dividends from net investment income or capital gains distributions. Although the Fund will not be taxed on amounts it distributes, shareholders will generally be taxed on distributions, regardless of whether distributions are paid by the Fund in cash or are reinvested in additional Fund shares. Distributions to non-corporate investors attributable to ordinary income and short-term capital gains are generally taxed as ordinary income, although certain income dividends may be taxed to non-corporate shareholders as qualified dividend income at long-term capital gains rates provided certain holding period requirements are satisfied. Absent further legislation, such long-term capital gains rate will not apply to qualified dividend income distributed after December 31, 2010. Distributions of long-term capital gains are generally taxed as long-term capital gains, regardless of how long a shareholder has held Fund shares. Distributions may be subject to state and local taxes, as well as federal taxes.

As described above, the Fund might invest in foreign securities. Accordingly, the Fund may be subject to foreign withholding taxes on income from certain foreign securities, which could reduce the amount of distributions paid to shareholders. The shareholders might be able to claim a credit or deduction for foreign taxes paid if more than 50% of the Fund's assets are invested in foreign securities at the end of a fiscal year and the Fund makes an election to pass through to the shareholders their pro rata share of foreign taxes paid. If this election is made, the Fund may report more taxable income to the shareholders than it actually distributes. The shareholders will then be entitled either to deduct their share of these taxes in computing their taxable income, or to claim a foreign tax credit for these taxes against their U.S. federal income tax (subject to limitations for certain shareholders). The Fund will provide the shareholders with the information necessary to claim this deduction or credit on their personal income tax return if the Fund makes this election.

Taxable distributions paid by the Fund to corporate shareholders will be taxed at corporate tax rates. Corporate shareholders may be entitled to a dividends received deduction ("DRD") for a portion of the dividends paid and designated by the Fund as qualifying for the DRD provided certain holding period requirements are met.

In general, a shareholder who sells or redeems Fund shares will realize a capital gain or loss, which will be long-term or short-term depending upon the shareholder's holding period for the Fund shares, provided that any loss recognized on the sale of Fund shares held for six months or less will be treated as long-term capital loss to the extent of capital

gain dividends received with respect to such shares. An exchange of shares may be treated as a sale and any gain may be subject to tax.

The Fund may be required to withhold U.S. federal income tax (presently at the rate of twenty-eight percent (28%)) on all taxable distributions payable to shareholders who fail to provide the Fund with their correct taxpayer identification numbers or to make required certifications, or who have been notified by the Internal Revenue Service that they are subject to backup withholding. Backup withholding is not an additional tax, rather, it is a way in which the Internal Revenue Service ensures it will collect taxes otherwise due. Any amounts withheld may be credited against a shareholder's U.S. federal income tax liability.

Shareholders should consult with their own tax adviser to ensure that distributions and sales of Fund shares are treated appropriately on their income tax returns.

Cost Basis Reporting. As of January 1, 2012, federal law requires that mutual fund companies report their shareholders' cost basis, gain/loss, and holding period to the Internal Revenue Service on the Fund's shareholders' Form 1099s when "covered" securities are sold. Covered securities are any regulated investment company and/or dividend reinvestment plan shares acquired on or after January 1, 2012.

The Fund has chosen Average Cost as its default tax lot identification method for all shareholders. A tax lot identification method is the way the Fund will determine which specific shares are deemed to be sold when there are multiple purchases on different dates at differing net asset values, and the entire position is not sold at one time. The Fund's standing tax lot identification method is the method covered shares will be reported on your Consolidated Form 1099 if you do not select a specific tax lot identification method. You may choose a method different than the Fund's standing method and will be able to do so at the time of your purchase or upon the sale of covered shares. Please refer to the appropriate Internal Revenue Service regulations or consult your tax advisor with regard to your personal circumstances.

MANAGEMENT OF THE FUND

Adviser. TEAM Financial Asset Management, LLC, 800 Corporate Circle, Suite 106, Harrisburg, PA 17110, serves as investment adviser to the Fund. The Adviser has overall supervisory management responsibility for the general management and investment of the Fund's portfolio. The Adviser was formed in 2009, and is controlled by James Dailey. Although the Adviser has no prior experience managing a mutual fund, the Adviser has been managing other discretionary accounts using the same style it anticipates utilizing with the Fund since the Adviser's inception.

The Fund is required to pay the Adviser a fee equal to 1.25% of the Fund's average daily net assets. A discussion of the factors that the Board of Trustees considered in approving the Fund's advisory agreement is available in the Fund's annual report for the fiscal year

ended October 31, 2011. The Adviser has contractually agreed to waive its management fee and/or reimburse certain Fund operating expenses, but only to the extent necessary so that the net expenses for each class, excluding brokerage fees and commissions, borrowing costs (such as interest and dividend expenses on securities sold short), taxes, extraordinary expenses, 12b-1 fees and indirect expenses (such as fees and expenses of acquired funds) do not exceed 1.95% of net assets of such class. The contractual agreement is effective through February 28, 2013. Each waiver or reimbursement of an expense by the Adviser is subject to repayment by the Fund within the three fiscal years following the fiscal year in which the particular expense was incurred, provided that the Fund is able to make the repayment without exceeding the applicable expense limitation.

For the fiscal year ended October 31, 2011, the Fund paid the Adviser a management fee equal to 1.25% of the Fund's average daily net assets, after fee waivers and reimbursement.

If you invest in the Fund through an investment adviser, bank, broker-dealer, 401(k) plan, trust company or other financial intermediary, the policies and fees for transacting business may be different than those described in this Prospectus. Some financial intermediaries may charge transaction fees and may set different minimum investments or limitations on buying or selling shares. Some financial intermediaries do not charge a direct transaction fee, but instead charge a fee for services such as sub-transfer agency, accounting and/or shareholder services that the financial intermediary provides on the Fund's behalf. This fee may be based on the number of accounts or may be a percentage of the average value of the Fund's shareholder accounts for which the financial intermediary provides services. The Fund may pay a portion of this fee, which is intended to compensate the financial intermediary for providing the same services that would otherwise be provided by the Fund's transfer agent or other service providers if the shares were purchased directly from the Fund. To the extent that these fees are not paid by the Fund, the Adviser may pay a fee to financial intermediaries for such services.

To the extent that the Adviser, not the Fund, pays a fee to a financial intermediary for distribution or shareholder servicing, the Adviser may consider a number of factors in determining the amount of payment associated with such services, including the amount of sales, assets invested in the Fund and the nature of the services provided by the financial intermediary. Although neither the Fund nor the Adviser pays for the Fund to be included in a financial intermediary's "preferred list" or other promotional program, some financial intermediaries that receive compensation as described above may have such programs in which the Fund may be included. Financial intermediaries that receive these types of payments may have a conflict of interest in recommending or selling the Fund's shares rather than other mutual funds, particularly where such payments exceed those associated with other funds. The Fund may from time to time purchase securities issued by financial intermediaries that provide such services; however, in selecting investments for the Fund, no preference will be shown for such securities.

Portfolio Manager. James Dailey is solely responsible for the day-to-day management of the Fund. Mr. Dailey is Owner and Chief Investment Officer of the Adviser. Mr. Dailey formed the Adviser in 2009 and is responsible for discretionary portfolio management duties of all of the Adviser’s accounts. In 2000, Mr. Dailey joined TEAM Financial Managers, which is an affiliated registered investment advisor and currently serves as Co-Owner and Chief Investment Officer. Mr. Dailey has provided full-time discretionary portfolio management duties for Team Financial Managers’ separate accounts since June, 2001. Mr. Dailey received a BSBA in Finance from Shippensburg University in Pennsylvania, and became a CFA charter holder in 2003.

The Fund’s SAI provides additional information about the Fund’s portfolio manager, including his compensation structure, other accounts managed, and ownership of shares of the Fund.

FINANCIAL HIGHLIGHTS

The following table is intended to help you better understand the financial performance of the Investor Class shares of the Fund since its inception. As of the date of this prospectus, Institutional Class shares had not commenced operations. Certain information reflects financial results for a single share. Total return represents the rate you would have earned (or lost) on an investment in the Fund, assuming reinvestment of all dividends and distributions. The information for the fiscal year ended October 31, 2011 has been audited by Cohen Fund Audit Services, Ltd., Independent Registered Public Accounting Firm, whose report, along with the Fund's financial statements, is included in the Fund's annual report to shareholders. Information reported for fiscal periods prior to 2011 was audited by the Fund's former Independent Registered Public Accounting Firm. The annual report is available from the Fund upon request without charge.

TEAM Asset Strategy Fund Financial Highlights (For a share outstanding during the period)

	For the Year Ended October 31, 2011	For the Period Ended October 31, 2010 ^(a)
Selected Per Share Data:		
Net asset value, beginning of period	\$ 10.38	\$ 10.00
Income from investment operations:		
Net investment income (loss)	(0.01)	(0.01)
Net realized and unrealized gain (loss) on investments	2.50	0.39
Total from investment operations	2.49	0.38
Paid in capital from redemption fees ^(c)	-	-
Net asset value, end of period	\$ 12.87	\$ 10.38
Total Return ^(b)	23.99%	3.80%^(c)
Ratios and Supplemental Data:		
Net assets, end of period (000)	\$69,246	\$43,327
Ratio of expenses to average net assets	1.74%	1.93% ^(d)
Ratio of net investment income (loss) to average net assets	(0.08)%	(0.09)% ^(d)
Portfolio turnover rate	490.64%	313.40%

^(a) For the period December 30, 2009 (Commencement of Operations) to October 31, 2010.

^(b) Total return in the above table represents the rate that the investor would have earned or lost on an investment in the Fund, assuming reinvestment of dividends if any.

^(c) Not annualized.

^(d) Annualized.

^(e) Redemption fees resulted in less than \$0.005 per share.

Appendix

ADVISER'S PRIOR PERFORMANCE

The data below is provided to illustrate the past performance of TEAM Financial Asset Management, LLC, the Fund's adviser, in managing substantially similar equity accounts as measured against market indices, and does not represent the performance of the Fund, nor should it be considered a substitute for the Fund's performance. You should not consider this performance data as a prediction or an indication of future performance of the Fund or the performance that one might achieve by investing in the Fund.

The TEAM Financial Global Macro Total Return Composite (the "Composite") is comprised of 655 client accounts worth more than \$20,000 each and totals \$168,352,131 as of December 31, 2011. The Composite was created on July 31, 2009, and has an inception date of January 1, 2004. The Composite represents all of the client accounts that have been managed actively with discretion since January 1, 2004. The Fund is managed in a manner that is substantially similar to the manner in which these discretionary advisory accounts are managed. The investment objectives, strategies and policies of the discretionary advisory accounts are substantially similar to those of the Fund. The Composite performance occurred while the portfolio management team was affiliated with TEAM Financial Managers, and the team members were the only individuals responsible for selecting the securities to buy and sell.

The returns of the accounts presented were calculated on a total return basis and include all dividends and interest and realized and unrealized gains and losses. All returns are presented net of (i.e., after the deduction) investment advisory fees, brokerage commissions and execution costs paid by the adviser's separate accounts without provision for federal or state income taxes. Securities transactions are accounted for on the trade date and accrual accounting is used. Cash and equivalents are included in performance returns.

The private accounts for which results are reported are not subject to the same types of expenses as the Fund or to the diversification requirements, specific tax restrictions and investment limitations imposed on the Fund by the Investment Company Act of 1940, as amended, or the Internal Revenue Code of 1986, as amended. Consequently, the performance results for such private accounts could have been adversely affected if they had been subject to mutual fund regulations. In addition, the operating expenses incurred by the accounts included were lower than the anticipated operating expenses of the Fund. Had the Fund's expenses been reflected, the performance results of the Composite would have been reduced. The Composite is presented net of any applicable sales charges.

The return figures are computed by geometrically linking time weighted internal rate of return. Rates of investment results for the sub-periods are defined by the portfolio valuation dates. Portfolios are valued on a monthly basis and reported in annualized form. The benchmark, the S&P 500™ index, is a price index and does not include any management or transaction costs. The risk free rate used in the Sharpe ratio calculation is 3%.

Client portfolios represented in the Composite returns include a broad selection of asset classes. These include but are not limited to: domestic stocks and bonds, foreign stocks and bonds, emerging markets stocks and bonds, commodity linked mutual funds, mining equities, exchange traded funds and various hedging mutual funds and ETF's. Each asset class and security holds unique risks, and the Composite reflects the aggregate risks of all vehicles represented in client portfolios. Some of the risks included are as follows: interest rate, credit, volatility, currency, counter party and liquidity.

Long term returns may vary significantly from the performance figures shown. Past performance is not a guarantee of future results.

Net Return Data:
(as of 12/31/11)

	<u>1 year</u>	<u>3 year</u>	<u>5 year</u>	<u>Since Inception</u> (inception date 1/1/2004)
	(8.96)%	7.42%	7.94%	7.57%

TEAM Financial Global Total Return Composite Annual Disclosure Presentation

<u>Year</u>	<u>Composite Net Returns</u>	<u>Composite Gross Return</u>	<u>Benchmark Return</u>	<u>Number of Portfolios</u>	<u>Dispersion</u>	<u>Market Value at End of Period</u>	<u>Percentage of Firm Assets</u>
2011	(8.96)%	(8.17)%	2.11%	655	3.08%	\$168,352,131	97.45%
2010	21.77%	23.12%	15.06%	584	4.21%	\$171,725,369	98.12%
2009	11.80%	13.02%	26.46%	505	3.62%	\$124,893,998	95.30%
2008	11.98%	13.21%	(37.00)%	392	4.70%	\$ 94,460,073	94.60%
2007	5.56%	6.72%	5.50%	341	3.67%	\$ 74,183,502	95.62%
2006	5.95%	7.10%	15.80%	335	2.36%	\$ 69,133,523	95.85%
2005	5.06%	6.197%	4.91%	312	3.66%	\$ 62,814,934	95.16%
2004	9.95%	11.12%	10.88%	255	4.05%	\$ 49,918,437	92.89%

TEAM Financial Global Total Return Composite contains all discretionary accounts of TEAM Financial and for comparison purposes is measured against the S&P 500 Total Return Index. The minimum account size for this composite is \$20,000.

The name of the composite was changed from TEAM Financial Global Macro Total Return to TEAM Financial Global Total Return in December 2009.

TEAM Financial is comprised of two affiliated independent registered investment advisers, TEAM Financial Managers, Inc. and TEAM Financial Asset Management, LLC. Composite's inception date is January 1, 2004, and includes all discretionary fee paying accounts for which TEAM Financial has an investment management agreement. No Non-Fee Paying accounts are included in the Composite. The firm maintains a complete list and description of composites, which is available upon request.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Composite performance is presented net of foreign withholding taxes on dividends, interest income, and capital gains. Withholding taxes may vary according to the investor's domicile. Composite returns represent investors domiciled primarily in the United States of America. Past performance is not indicative of future results. Some of the risks included are as follows: interest rate, credit, volatility, currency, counter-party and liquidity.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees paid in Composite accounts. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Additional information regarding the policies for calculating and reporting returns is available upon request.

The investment management fee schedule for the composite is as follows:

\$20,000-\$499,999	1.50%
\$500,000-\$999,999	1.25%
\$1,000,000+	1.00%

Actual investment advisory fees incurred by clients may vary.

The TEAM Financial Global Total Return Composite was created July 31st, 2009.

Dispersion, as presented above, is a measure to determine how consistently a firm has implemented its strategy across the portfolios in a composite and can only be measured on an ex-post basis. A dispersion figure may serve as a good indicator of whether the criteria for composite definition are suitable.

FOR MORE INFORMATION

You can find additional information about the Fund in the following documents:

Annual and Semi-Annual Reports: While this Prospectus describes the Fund's potential investments, the Annual and Semi-Annual Reports detail the Fund's actual investments as of their report dates. The Annual report will include a discussion by Fund management of recent market conditions, economic trends, and investment strategies that significantly affected Fund performance during the reporting period.

Statement of Additional Information (SAI): The SAI supplements the Prospectus and contains detailed information about the Fund and its investment restrictions, risks, policies, and operations, including the Fund's policies and procedures relating to the disclosure of portfolio holdings by the Fund's affiliates. A current SAI for the Fund is on file with the Securities and Exchange Commission and is incorporated into this Prospectus by reference, which means it is considered part of this Prospectus.

How to Obtain Copies of Other Fund Documents

You can obtain free copies of the current SAI, and the Fund's Annual and Semi-Annual Reports, and request other information about the Fund or make shareholder inquiries, in any of the following ways:

You can get free copies of the current Annual and Semi-Annual Reports, as well as the SAI, by contacting Shareholder Services at (877) 832-6952 or obtain a copy online at www.teamassetstrategy.com. You may also request other information about the Fund and make shareholder inquiries. The requested documents will be sent within three business days of receipt of the request.

You may review and copy information about the Fund (including the SAI and other reports) at the Securities and Exchange Commission ("SEC") Public Reference Room in Washington, D.C. Call the SEC at 1-202-551-8090 for room hours and operation. You may also obtain reports and other information about the Fund on the EDGAR Database on the SEC's Internet site at <http://www.sec.gov>, and copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following e-mail address: publicinfo@sec.gov, or by writing the SEC's Public Reference Section of the SEC, Washington, D.C. 20549-1520.

Investment Company Act #811-22208