

Disclosure

Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. The principal value and investment return of an investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Please consider a fund's investment objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other important information about the FAM Value Fund and FAM Equity-Income Fund and should be read carefully before you invest or send money. To obtain a prospectus, including risks, fees and expenses, and for other information on the FAM Value Fund and the FAM Equity-Income Fund, please go to www.famfunds.com or call 1-800-932-3271.

Average Annual Total Returns as of December 31, 2009

The Performance Data Quoted Represents Past Performance

		FAM Value Fund				
		1 Year	3 Year	5 Year	10 Year	Life of Fund
Investor Shares		22.18%	-4.74%	-0.16%	6.53%	9.96% (1/2/87)
Advisor Shares		22.01%	-5.82%	-1.15%	n/a	3.31% (7/1/03)
		FAM Equity-Income Fund				
		1 Year	3 Year	5 Year	10 Year	Life of Fund
Investor Shares		21.43%	-6.01%	-1.32%	5.91%	6.75% (4/1/96)
Advisor Shares		20.61%	-7.00%	-2.29%	n/a	1.56% (7/1/03)
S&P 500 Index		26.46%	-5.61%	0.42%	-0.95%	
Russell 2000 Index		27.17%	-6.07%	0.51%	3.51%	

Performance data quoted above is historical. Past performance is no guarantee of future results. Current performance may be higher or lower than the performance data quoted. The principal value and investment return of an investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. The Value Fund's total annual operating expense ratio as stated in the fee table of the Fund's most recent prospectus is 1.40% (Advisor Class Shares 2.40%). When excluding Acquired Funds Fees and Expenses, which are not direct costs paid by the Value Fund's shareholders, the total annual operating expense as reported in the Fund's audited financial statements is 1.24% (Advisor Class Shares 2.24%). The Equity-Income Fund's total annual operating expense ratio as stated in the fee table of the Fund's most recent prospectus is 1.72% (Advisor Class Shares 2.72%). When excluding Acquired Funds Fees and Expenses, which are not direct costs paid by the Equity-Income Fund's shareholders, the total annual operating expense as reported in the Fund's audited financial statements is 1.40% (Advisor Class Shares 2.40%).

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

For performance data that is current to the most recent month-end for the FAM Value Fund and FAM Equity-Income Fund, please go to www.famfunds.com or call 1-800-932-3271.



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