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NEWS RELEASE

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EDGAR LOMAX VALUE FUND'S PERFORMANCE COMPARES FAVORABLY TO LIPPER'S LARGE-CAP VALUE AVERAGE

SPRINGFIELD, VA—July 13, 2011—We are pleased to announce that the performance of the Edgar Lomax Value Fund (Ticker: LOMAX) during the quarter ending June 30, 2011 compared favorably to Lipper's "large-cap value" universe of mutual-fund portfolios. During the second quarter, the Lomax fund's return of 3.39% outpaced the -0.68% average loss for the category (according to mutual-fund research firm *Lipper, Inc.*) and the S&P 500 index's return of 0.10%.

In addition, the Fund performed well for longer-term periods. First, for the one-year period ended on June 30, 2011, the Fund's total return was 30.10% in comparison to respective S&P 500 and category returns of 30.69% and 28.33%, while the Fund's three-year average annual total return of 4.27% compares to S&P 500 and category returns of 3.33% and 1.94%. Next, for the five-year period ended on June 30, 2011, the Fund's average annual total return was 2.57% versus respective S&P 500 and category returns of 2.92% and 1.08%. Finally, for the ten-year period ended on June 30, 2011, the Fund's average annual total return was 3.29% against respective S&P 500 and category returns of 2.70% and 3.10%.* The Fund's gross expense ratio provided in the current prospectus is 1.60%**; the net expense ratio is currently 0.94%.

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* *Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund to the most recent month end may be lower or higher than the performance quoted and may be obtained by calling (866) 205-0524 or can be found at www.edgarlomax.com.*

Commenting on the second-quarter performance of the Fund's "large-cap value" stocks, Randall R. Eley, president and chief investment officer of The Edgar Lomax Company (advisor to the Edgar Lomax Value Fund), said: "We continue to believe that the market is just beginning to recognize the value of high-quality assets. While our particularly strong recent performance is unlikely to continue without interruption, it shows how quickly a 'flight to quality' can create superior price performance."

The Edgar Lomax Company was founded in 1986 by Randall R. Eley, a former bond lawyer, who named the company after his maternal grandfather. Starting with an original pool of $122,000 gathered from family and friends, Eley built a renowned investment firm which currently manages approximately $1.2 billion. The large-cap value style through which stocks are selected for the Edgar Lomax Value Fund is substantially identical to the stock-selection process the company uses to manage its "separate accounts" institutional program.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company, and may be obtained by calling 866-205-0524, or visiting www.edgarlomax.com. Please read it carefully before you invest or send money.

The fund is distributed by Quasar Distributors, LLC, 615 E. Michigan Street, Milwaukee, WI, 53202.

Mutual fund investing involves risk. Principal loss is possible. "Value" investing as a strategy may be out of favor in the market for an extended period. Value stocks can perform differently from the market as a whole and from other types of stocks.

The S&P 500 index is an unmanaged market value weighted index of 500 stocks designed to represent the broad domestic economy; it does not incur expenses and is not available for direct investment.

The Lipper Large-Cap Value Funds Category Average represents a universe of funds with similar investment objectives. Lipper averages are provided by Lipper Analytical Services, Inc., and are not available for direct investment.

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** Figures from the Fund's prospectus dated 2/28/11. The Fund's advisor has contractually agreed to waive its fees and/or absorb expenses of the Fund to ensure that Net Annual Operating Expenses do not exceed 0.99% (before acquired fund fees and expenses). The expense limitation will remain in effect through at least February 29, 2012, and may be terminated only by the Fund's Board of Trustees. Investment performance reflects fee waivers and in the absence of such waivers, total returns would be lower.