

THE EDGAR LOMAX COMPANY

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NEWS RELEASE

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WALL STREET JOURNAL NAMES
EDGAR LOMAX VALUE FUND A “CATEGORY KING”
AS FUND’S TOTAL RETURN RANKS #10 (OF 524 FUNDS)
IN LIPPER’S LARGE-CAP VALUE UNIVERSE
FOR THE ONE-YEAR PERIOD ENDED DECEMBER 31, 2011*

SPRINGFIELD, VA—January 9, 2012—*The Wall Street Journal* today named the Edgar Lomax Value Fund, once again, a “Category King” due to its ranking as the tenth (10th) best-performing mutual fund—out of 524 funds—in *Lipper, Inc.*’s “large-cap value” universe during the twelve-month period ending on this past December 31. The Fund’s one-year total return of 8.95%, which outpaced the -2.24% average loss for the category (according to mutual-fund research firm *Lipper, Inc.*) and the S&P 500 index’s return of 2.11%, earned it a top 2nd percentile placement in the category.**

In addition, the Fund placed well for longer-term periods. First, for the five-year period ended on December 31, 2011, the Fund produced an average annual total return of -0.43% versus respective S&P 500 and category returns of -0.26% and -2.68% and was ranked #45 out of 418 funds for a top 11th percentile placement. Finally, for the ten-year period ended on December 31, 2011, the Fund produced an average annual total return of 3.93% against respective S&P 500 and category returns of 2.90% and 2.87% and was ranked #40 out of 251 funds for a top 16th percentile placement. The Fund’s gross expense ratio provided in the current prospectus is 1.60%,⁺ the net expense ratio is currently 0.94%.

* *Lipper rankings are based on total return, which does not include sales charges; please note that while this fund is no-load, management fees and other expenses still apply. Please refer to the prospectus for further details.*

** *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.*

When asked about the Fund's strong performance, Randall R. Eley, president and chief investment officer of The Edgar Lomax Company (advisor to the Edgar Lomax Value Fund), replied: "The Fund was an especially strong performer in 2011 due, we believe, to investors' growing recognition of the federal government's inability to create a strong economic recovery at will. As a result, companies with histories of dependable 'all seasons' earnings, like those in the Fund's portfolio, became more attractive. While we do not expect such a flight toward our 'large-cap value' stocks to continue in a straight line, our belief is that we are witnessing just the early stages of the market's renewed focus on financially-strong and profitable mega-cap companies."

The Edgar Lomax Company was founded in 1986 by 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.

End

+ 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.