

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 #3 (OF 522 FUNDS)
IN LIPPER’S LARGE-CAP VALUE UNIVERSE
FOR THE ONE-YEAR PERIOD ENDED MARCH 31, 2012*

SPRINGFIELD, VA—April 5, 2012—*The Wall Street Journal* today named the Edgar Lomax Value Fund, once again, a “Category King” due to its ranking as the third (3rd) best-performing mutual fund—out of 522 funds—in *Lipper, Inc.*’s “large-cap value” universe during the twelve-month period ending on this past March 31. The Fund’s one-year total return of 10.62%, which outpaced the 3.38% average gain for the category (according to mutual-fund research firm *Lipper, Inc.*) and the S&P 500 index’s return of 8.54%, earned it a top 1st percentile placement in the category.**

In addition, the Fund placed well for longer-term periods. First, for the five-year period ended on March 31, 2012, the Fund produced an average annual total return of 0.92% versus respective S&P 500 and category returns of 1.99% and -0.66% and was ranked #74 out of 415 funds for a top 18th percentile placement. Finally, for the ten-year period ended on March 31, 2012, the Fund produced an average annual total return of 3.79% against respective S&P 500 and category returns of 4.10% and 3.74% and was ranked #127 out of 252 funds for a 51st percentile placement. The Fund’s gross expense ratio provided in the current prospectus is 1.52%,⁺ while the net expense ratio is currently 0.99%.

* *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: "We believe the Fund's very strong performance over the past year is the result of investors' growing appreciation for the dependable earnings our holdings have produced. Although our portfolio is likely to experience periodic underperformance versus stocks in general over the next several years, our belief remains that we are witnessing just the early stages of the market's renewed focus on financially-strong and profitable large-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 \$1.3 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 2/28/12. 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 28, 2013, 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.