

PERIMETER SMALL CAP GROWTH FUND
2008 CAPITAL GAIN DISTRIBUTION

The Perimeter Small Cap Growth Fund will declare no capitals gains for 2008.

Mutual fund investing involves risk, including loss of principal. There are specific risks inherent in small cap investing such as greater share price volatility as compared to other funds that invest in stocks of companies with larger and potentially more stable market capitalizations.

Carefully consider the Fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Fund's prospectus which may be obtained on the website at www.perimetercap.com or by calling 888-968-4964. Please read the prospectus carefully before investing.

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