LARGE CAP VALUE FUND

DEAN

Investment Objective

The Dean Large Cap Value Fund seeks long-term capital appreciation and secondarily, dividend income.

Investment Philosophy

As traditional value investors, we believe that focusing on high quality companies that are undervalued for transitory reasons can lead to above average returns.

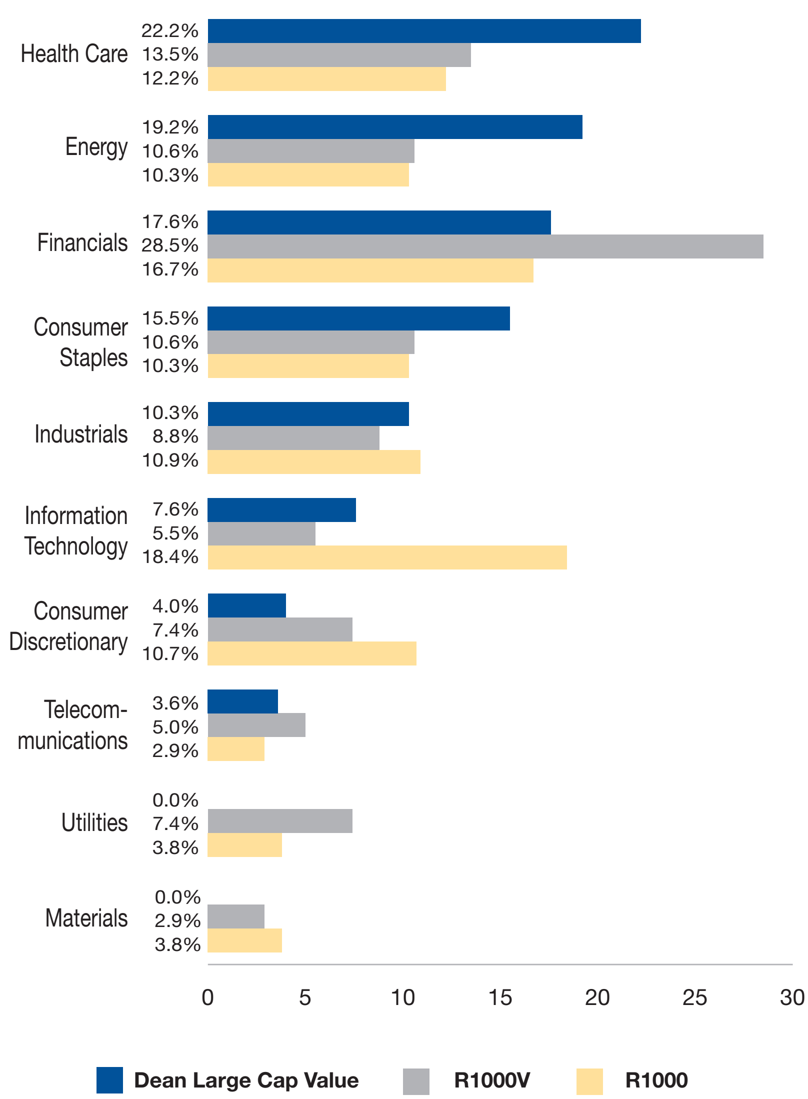
We believe that risk-adjusted performance can be enhanced by emphasizing stocks which exhibit the best risk/reward relationship (limited downside risk with meaningful upside potential).

Second Quarter 2010

Fund Information

Ticker Symbol	DALCX
Benchmark	Russell 1000 Value
Morningstar Category	Large Cap Value
Fund Inception	5/28/1997
Total Assets	$12.4 million
Minimum initial purchase	$1,000
Minimum IRA purchase	$250

Sector Weights



Portfolio Characteristics

	DALCX	R1000V	R1000
Wtd. Avg. Mkt Cap	$61.3B	$63.1B	$66.3B
Median Mkt. Cap	$29.5B	$3.8B	$4.2B
P/E (excl. negative earnings)	12.2x	13.1x	14.7x
P/E (projected next 12 months)	10.5x	11.5x	12.5x
Price/Book	3.8x	1.4x	1.9x
Price /Cash Flow	7.3x	8.4x	9.7x
Dividend Yield	2.6%	2.5%	2.1%
Number of Holdings	42	668	985
Cash & Equivalents	1.8%	0.0%	0.0%
Non-U.S.	0.0%	0.0%	0.0%

Top Ten Holdings

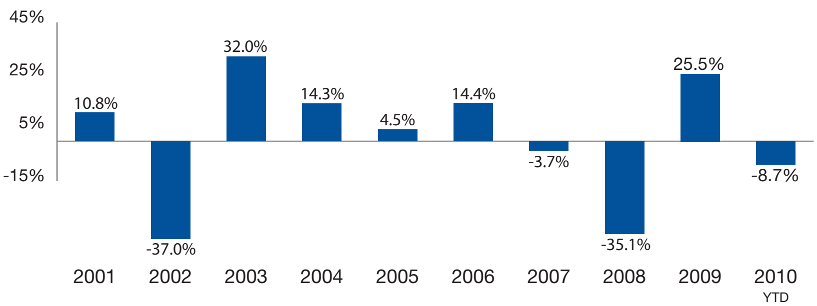
Ticker	Name	Sector	% Total
COP	ConocoPhillips	Energy	4.3%
SYK	Stryker Corp	Health Care	3.8%
JPM	JPMorgan Chase	Financials	3.5%
LLY	Eli Lilly & Co	Health Care	3.4%
CVX	Chevron Corp	Energy	3.4%
MDT	Medtronic Inc	Health Care	3.2%
APA	Apache Corp	Energy	3.2%
MSFT	Microsoft Corp	Information Tech	3.0%
LLL	L-3 Comms Hldg	Industrials	3.0%
ITT	ITT Corp	Industrials	3.0%
	% in Top 10		33.8%

Performance

As of 6/30/10	2nd Qtr	YTD	1 Year	3 Years	5 years	10 years
DALCX	**-13.0%**	**-8.7%**	**13.3%**	**-12.1%**	**-2.7%**	**-0.2%**
Russell 1000 Value[1]	-11.1%	-5.1%	16.9%	-12.3%	-1.6%	2.4%
Russell 1000[2]	-11.4%	-6.4%	15.2%	-9.5%	-0.6%	-1.2%

Gross Expense Ratio: 2.28% / Net Expense Ratio: 1.50%. Expense ratios as of 7/2/09 prospectus. Gross expenses reflect actual expenses incurred during the fiscal year ended March 31, 2009, restated to exclude 12b-1 fees of 0.19% paid during the 2008 fiscal year. The Fund's Rule 12b-1 Plan was deactivated effective November 1, 2008. The Fund's adviser, Dean Investment Associates, has contractually agreed to waive its management fee and/or to reimburse certain Fund operating expenses so that annual operating expenses do not exceed 1.5% of the Fund's average daily assets. This contractual agreement is in place through July 31, 2011.

Calendar Year Total Returns



Disclosures

Performance figures shown are past performance and are not a guarantee of future results. Due to market volatility, fund performance may fluctuate substantially over the short-term and current performance may differ from that shown. The value of the Fund's shares and their return will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data current to the most recent month end may be obtained by calling 888.899.8343. Periods over one year are annualized. Investors should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other important information about the Fund and may be obtained by calling 888.899.8343. Read it carefully before you invest. The Dean Large Cap Value Fund is distributed by Unified Financial Securities, Inc., Member FINRA.

Information provided with respect to the Fund's Portfolio Holdings and Company information are as of 6/30/10 and are subject to change at any time.

[1] Russell 1000 Value measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The performance of the index does not reflect deductions for fees, expenses or taxes. Index is not available for purchase.

[2] The Russell 1000 is an unmanaged, capitalization-weighted index of domestic large-cap stocks. It measures the performance of the 1,000 largest publicly traded U.S. companies in the Russell 3000 Index.

About the Sub-Advisor

Dean Capital Management, LLC ("DCM"), an investment advisor registered with the Securities and Exchange Commission, serves as the sub-advisor for the Dean Large Cap Value fund. DCM was formed in June 2008 and is an affiliate of C.H. Dean, Inc. DCM adheres to a disciplined, time-tested value approach which seeks to produce above average returns by emphasizing leading companies that are trading below fair value for transitory reasons. From its Kansas City-area headquarters, DCM manages the Dean Large Cap Value and Small Cap Value funds, as well as separately managed accounts on behalf of Dean Investment Associates, and C.H. Dean, Inc.

Managers' Biographies

Kevin E. Laub, CFA *Portfolio Manager*

Kevin Laub is a founding member of Dean Capital Management, LLC and lead Portfolio Manager on the Dean Large Cap Value and Multi Cap Value strategies. He also provides research support and oversight to the firm's other investment strategies. Prior to forming DCM, Kevin was the Chief Investment Officer for C.H. Dean. Before joining Dean in 2006, Kevin worked for American Century Investments where he was an original member of the team that launched the Small Cap Value strategy in 1998, serving as a co-Portfolio Manager from 2002 through 2006. He started his professional career as a senior auditor for Deloitte & Touche, LLP, and has worked in the financial industry since 1993.

Kevin received his BA and MBA from the University of Iowa. He is a CFA charter holder, a member of the CFA Institute.

Douglas A. Leach, CFA *Portfolio Manager*

Doug Leach is a founding member of Dean Capital Management, LLC and serves as the Chief Compliance Officer and lead Portfolio Manager on the Dean Mid Cap Value strategy. He also provides research support to the other DCM investment strategies. Prior to forming DCM in 2008, Doug served as senior equity analyst for C.H. Dean beginning in 2006. Prior to joining Dean, Doug worked for American Century Investments where he was a member of the value investment team that manages the American Century Equity Income, Value and Mid Cap Value strategies from 1997 through 2006. Doug has worked in the financial industry since 1991.

Doug received his BA from Central Missouri State and his MBA from the University of Missouri – Kansas City. He is a CFA charter holder and member of the CFA Institute.

Steven D. Roth, CFA *Portfolio Manager*

Steve Roth is a founding member of Dean Capital Management, LLC and serves as the lead Portfolio Manager on the Dean Small Cap Value strategy. He also provides research support to the other DCM investment strategies. Prior to forming DCM in 2008, Steve worked for American Century as a co-Portfolio Manager on the Small Cap Value team, which he joined in 2002. Prior to American Century, Steve began his investment career in 2000 as an equity analyst at Strong Capital Management.

Steve received his BA from the University of Nebraska where he graduated summa cum laude. He is a CFA charter holder and a member of the CFA Institute.

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