

An Opportunity to Invest in America's Real Estate



PRODUCT DETAILS

OBJECTIVE

Current income with long-term capital appreciation

INCEPTION DATE

July 30, 2008

TICKER SYMBOL

GBEIX

DIVIDENDS

Paid quarterly

ADVISOR

Grubb & Ellis Alesco Global Advisors, LLC

PORTFOLIO MANAGERS

Jay P. Leupp
David Ronco

NET EXPENSE RATIO

1.48%

MINIMUM INITIAL INVESTMENT

\$2,000

SUBSEQUENT MINIMUM INVESTMENT

\$100

QUESTIONS

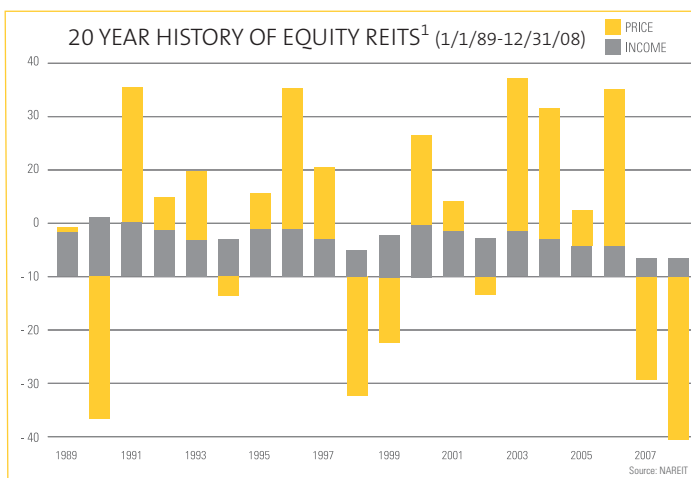
877-404-7822

www.gbemutualfunds.com

Grubb & Ellis AGA Realty Income Fund affords investors the opportunity to participate in a diversified portfolio of dividend paying real estate related securities. The Fund offers investors the potential for income, portfolio diversification and access to an experienced, professional management team.

STABLE INCOME POTENTIAL

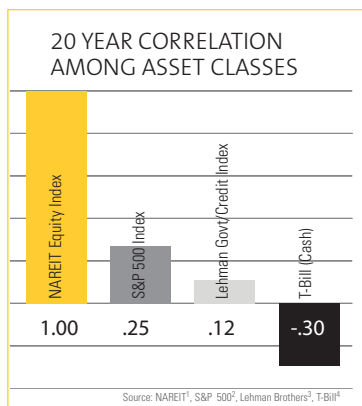
Real estate investment trusts (REITs), which comprise a large portion of the Fund, have historically provided steady, reliable income that has outpaced or performed in-line with inflation over the long-term.



The Fund generally seeks companies that are comfortably covering their dividends and have demonstrated recurring cash flow.⁵

These companies have the potential to deliver regular income as well as the opportunity for long-term dividend growth and capital appreciation.

Past performance is not a guarantee of future results.



ADDED PORTFOLIO DIVERSIFICATION

Combining asset classes that have a low correlation⁶ to one another helps to create diversification in an investment portfolio. Diversification is essential to control overall portfolio risk and increase return potential. Historically, the relationship between REITs, a primary component of the Fund, to other asset classes has been low.

In addition, the Fund is well diversified among multiple real estate sectors and property types within the real estate securities universe.

¹The FTSE NAREIT Equity REIT Index ("Equity REITs"), an unmanaged market-capitalization-weighted index of all tax-qualified Equity REITs listed on the NYSE, AMEX and Nasdaq that have 75% or more of their gross invested book assets invested directly or indirectly in the equity ownership of real estate. ²Standard and Poor's 500 Composite Stock Index (S&P 500) is an unmanaged index of 500 large capitalization, publicly traded stocks representing a variety of industries. You cannot invest directly in an index, and index performance does not reflect the deduction of any fees or expenses. ³U.S. Government/Credit Index is the non-securitized component of the U.S. Aggregate Index and was the first macro index launched by Lehman Brothers. The U.S. Government/Credit Index includes Treasuries (i.e., public obligations of the U.S. Treasury that have remaining maturities of more than one year), Government-Related issues (i.e., agency, sovereign, supranational, and local authority debt), and USD Corporates. ⁴T-Bill (Cash) is a negotiable debt obligation issued by the U.S. government and backed by its full faith and credit, having a maturity of one year or less. U.S. Treasury Bills are exempt from state and local taxes. Additional calculations by Grubb & Ellis Company.



GRUBB & ELLIS
From Insight to Results



Grubb & Ellis AGA Realty Income Fund

PORTFOLIO MANAGERS

JAY P. LEUPP Senior Portfolio Manager

- Founder and managing principal of Alesco Global Advisors
- More than 20 years of real estate industry experience
- Previously securities analyst at RBC Capital Markets and Robertson, Stephens & Co.
- Featured expert on CNBC, Dow Jones, Bloomberg News, the Wall Street Journal, New York Times and Barron's
- MBA, Harvard University
- Certified Public Accountant

DAVID RONCO Portfolio Manager

- Nine years of real estate industry experience
- Previously vice president RBC Capital Markets in the Real Estate Equity Research Group and associate at Robertson, Stephens & Co.
- BA Economics, Stanford University

Grubb & Ellis AGA Mutual Funds are distributed by Quasar Distributors, LLC. (4/09)

EXPERIENCE AND EXPERTISE COUNT

Real estate is considered a highly local business. Having the right people in the right places is critical when it comes to real estate investing and, more importantly, the success of a real estate mutual fund. With that in mind, Grubb & Ellis AGA Realty Income Fund is managed by an experienced team that has access to proprietary research and extensive local market knowledge considered rare in the industry.

DISTINCT ADVANTAGES

The Fund is managed by Grubb & Ellis Alesco Global Advisors. As a subsidiary of Grubb & Ellis Company, the portfolio management team has:

- Access to the services of a 50-year old, full service commercial real estate organization
- Data and resources from 1,600 property brokers throughout 130 offices nationwide and a 100-person market research team
- Global reach that provides on the ground, local market knowledge and expertise

The portfolio management team's extensive industry experience has allowed them to establish:

- Long-standing relationships with a deep and intimate knowledge of real estate management companies and teams
- A disciplined investment process that first identifies trends in the real estate industry and the companies poised to benefit from these trends, along with an approach to individual stock selection that is research-intensive and grounded in analysis of the issuing company's fundamentals

PUT THE POWER OF GRUBB & ELLIS AGA REALTY INCOME Fund TO WORK

Adding Grubb & Ellis AGA Realty Income Fund to an investment mix has the potential to provide investors with portfolio diversification and may help to manage overall portfolio risk. The Fund also offers investors the opportunity for current income with long-term capital appreciation potential and will strive to keep pace and exceed the rate of inflation over time.

GETTING STARTED

To determine if this Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and other information can be found in the Fund's prospectus, which may be obtained by visiting www.gbemutualfunds.com or calling 877.404.7822. Read the prospectus carefully before investing.

Mutual fund investing involves risk, including the potential loss of principal.

Investors should be aware of the risks involved with investing in a fund concentrating in REITs and real estate securities, such as declines in the value of real estate and increased susceptibility to adverse economic or regulatory developments. Investments in asset backed and mortgage backed securities include additional risks that investors should be aware of, such as credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. Investing in small and medium-sized companies involves greater risk than those associated with investing in large company stocks, such as business risk, significant stock price fluctuations and illiquidity. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Diversification does not assure a profit or protect against a loss in a declining market.

⁵Cash flow measures the cash generating capability of a company by adding non-cash charges (e.g. depreciation) and interest expense to pretax income.

⁶Correlation is a measure of the interdependence of two random variables that range in value from -1 to +1, indicating perfect negative correlation at -1, absence of correlation at zero, and perfect positive correlation at +1.