

For Immediate Release

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FRANK VALUE FUND WINS FOURTH CATEGORY KING AWARD IN *THE WALL STREET JOURNAL*

Fund recognized for performance in an extremely difficult investing environment

New York, NY – November 7th, 2011 – For the fourth time in its history, the Frank Value Fund has been recognized by *The Wall Street Journal* as a Category King. Placing 2nd out of over 800 funds for 1-year performance as of October 31, 2011, the Frank Value Fund has been recognized in a particularly difficult investing environment. The Fund also boasts a long-term record in the top 5% of its Lipper Category, Multi-cap Core.

“Being recognized in a year with major volatility and market risks shows the versatility and protection inherent in our strategy. Focusing on high quality companies trading at low valuations requires discipline and the agility of an independent fund company like ours. We are very proud to be a Category King” states Brian Frank, portfolio manager.

Average Annual Total Return	Frank Value Fund*	S&P 500
YTD 10/31/11	9.88%	1.30%
1 Year Ended 10/31/11	14.08%	8.09%
3 Years Ended 10/31/11	19.40%	11.41%
5 Years Ended 10/31/11	4.37%	0.25%

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About Frank Value Fund

The Frank Value Fund (NASDAQ: FRNKX, FNKIX, FNKCX) is a multi-cap mutual fund aiming to provide investors with superior returns and minimal risk. The fund focuses on high-quality companies with strong-balance sheets, limited competition, and low valuations. The Frank Value Fund concentrates in its best ideas, focuses on the fundamentals, and ignores the noise of day-to-day trading. This long-term, back-to-basics approach has enabled the fund to significantly outperform both its competition and its benchmark, the S&P 500, since inception on July 21, 2004. The fund has been awarded as a *Wall Street Journal* Category King four times in its history. For investment information and a prospectus visit www.frankfunds.com.

* Performance data quoted represents past performance and 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 may be lower or higher than the performance data quoted. You may obtain performance data current to the most recent month-end by calling the Fund at 1-866-706-9790 or visiting our website at www.frankfunds.com. Returns include reinvestment of any dividends and capital gain distributions.

Non-FDIC insured. May lose value. No bank guarantee. The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the Fund, and it may be obtained by calling 1-866-706-9790. Please read it carefully before you invest or send money.

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