

For Immediate Release

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MORNINGSTAR AWARDS
FRANK VALUE FUND FIVE STARS
Go-Anywhere Strategy Finds Results

New York, NY – July 3, 2013 – For the three years ended June 30, 2013, *Morningstar* has recognized the Frank Value Fund as a Five Star fund.

“Denoting ‘high’ return and ‘below average’ risk, Morningstar gives the Frank Value Fund its highest ranking.” states Brian Frank, portfolio manager. “The three years ended June 30, 2013 have been particularly unkind to active managers, and we are proud to stand out by generating benchmark-beating performance. We believe our go-anywhere strategy and quantitative, disciplined process are driving these superior long-term results.”

<http://performance.morningstar.com/fund/ratings-risk.action?t=FRNKX®ion=USA&culture=en-us>

About Frank Value Fund

The Frank Value Fund (NASDAQ: FRNKX, FNKIX, FNKCX) is a concentrated, go-anywhere mutual fund investing in US-listed equities. The Fund follows a disciplined, quantitative process, investing in companies with the highest marginal returns on capital trading at the lowest valuations. The research process spans all market caps and sectors, and the prospectus offers the flexibility of holding cash and/or avoiding entire sectors if there are no acceptable opportunities fitting the manager's process.

Performance as of 6/28/13	Average Annualized Total Returns					Total Return
	1 Yr %	3 Yr %	5 Yr %	7 Yr %	Since 7/21/04 %	Since 7/21/04 %
Investor Class (FRNKX)	27.04	18.85	9.51	8.32	8.12	100.83
S&P 500 Total Return	20.59	18.43	7.00	5.66	6.47	75.20

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 1-800-869-1679 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 1-800-869-1679. Please read it carefully before you invest or send money.

This publication does not constitute an offer or solicitation of any transaction in any securities. Any recommendation contained herein may not be suitable for all investors.

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