



AKROS CAPITAL, LLC

Firm Profile

Akros Capital, LLC

Akros Capital, LLC was founded by Brady T. Lipp in May of 2003 to provide specialized, high-value-added investment-management services for individuals and institutions. The firm is based in New York with an office in Minnesota. Akros is independently owned by employees and a few strategic partners, and is staffed by experienced professionals – including some that worked with Mr. Lipp for many years at Strong Capital Management, Warburg Pincus Asset Management and Credit Suisse Asset Management.

Akros is dedicated to offering products that can serve as a core holding for an investor's portfolio, or that can serve as a focused discipline to bring additional diversification to an existing portfolio. At Akros, performance is more important than the size of our firm. Akros only offers products where we believe we can generate the diversification benefits and the level of attractive, risk-adjusted returns that we would seek for our own money. And, in fact, the principals of Akros have significant personal assets invested in the firm's various products.

Currently, Akros offers investment products that use both long and short positions, and a variety of asset classes, to seek attractive *absolute* returns in all market environments. The firm also offers investment products that only employ long positions to seek attractive returns *relative* to a benchmark.

The Akros Capital Team

Brady T. Lipp – Managing Principal, CEO and Senior Portfolio Manager

brady@akroscapital.com

212-499-2590

Mr. Lipp is the founder of Akros Capital, LLC and serves as the firm's Managing Principal (Manager) and Chief Executive Officer. He is the Senior Portfolio Manager for all investment strategies employed by the firm. Prior to founding Akros in May of 2003, Mr. Lipp was a Managing Director at Credit Suisse Asset Management from 1999 to 2003 and a member of the global post venture capital investment team, which focused on stocks that had private-equity backing. He also served as a Managing Director at Warburg Pincus Asset Management from 1994 to 1999, and was an Institutional Relationship Manager at Strong Capital Management from 1987 to 1994. Mr. Lipp was born in 1958. He received his Masters of Education (1985) and his B.S. (1981) from North Dakota State University, where he is also a member of the Athletic Hall of Fame for basketball.

Steven G. Rung – CFO, COO, Treasurer and Secretary

srung@akroscapital.com

212-499-2591

Mr. Rung joined Akros Capital, LLC in September of 2003 and serves as the firm's Chief Financial Officer, Chief Operating Officer, Treasurer and Secretary. Prior to joining Akros, he performed product development, competitor analysis and marketing for the TIAA-CREF Mutual Funds. Mr. Rung worked for Warburg Pincus Asset Management from 1993 to 1999 and served as Senior Vice President of Retail Marketing and Operations. He also worked in New York and London for Credit Suisse Asset Management (which acquired Warburg Pincus) from 1999 to 2001 as Director of Offshore Fund Marketing and Operations. Mr. Rung began his career in 1987 at Strong Capital Management where he worked until 1992 in a variety of positions, including Manager of Retail Marketing for the Strong Funds. Mr. Rung was born in 1965. He received his B.S. in Business Administration (1987) from Washington University in St. Louis.

Jonathan P. Horick, CFA, CPA – Portfolio Manager and Head Trader

jhorick@akroscapital.com

612-718-5129

Mr. Horick joined Akros Capital, LLC in January of 2010 and serves as a Portfolio Manager and Head Trader. Prior to joining Akros, he was the Managing Principal of the Northland Directions Equity Fund from 2006 to 2009. Mr. Horick has a diverse set of institutional investment experiences involving securities analysis for both public and private entities, and an extensive work history in equity financing and fixed-income objectives. He held positions at several investment managers in New York and the Twin Cities, including Millennium Partners, White Pine Capital, Deephaven Capital Management, Dougherty & Company, Sit Investment Associates and Advantus Capital Management. Mr. Horick is an acting mentor and committee advisor on the University of Minnesota's Carlson Enterprise Growth Fund, an endowment investment committee member at Wartburg College, a member of the CFA Institute and a member of the Twin Cities Society of Security Analysts. He is a Chartered Financial Analyst, and holds an inactive Certified Public Accountant certificate. Mr. Horick was born in 1963. He received his B.A. in Accounting and Finance (1985) from Wartburg College and his M.B.A. in Finance (1997) from the University of Minnesota – Carlson School of Management.

Carlos Andrés – CCO and Director of Operations

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212-499-2948

Mr. Andrés joined Akros Capital, LLC in July of 2005 and serves as the firm's Chief Compliance Officer and Director of Operations. For the six years prior to joining Akros, he was a Vice President of Institutional Marketing at Credit Suisse Asset Management where he was responsible for assets-under-management reporting, meeting and sales-activity reporting, competitor analysis, and maintenance of the firm's client relationship management system. From 1994 to 1999, Mr. Andrés worked for Merrill Lynch where he was a Research Analyst covering the preferred stock market for the international private client group before marketing fixed-income instruments to high-net-worth individuals. He began his career at Pershing LLC in 1981. Mr. Andrés was born in 1962. He received his B.A. in Hispanic Civilization and Language Studies (1991) from Rutgers University.

Dale C. Christensen, CIC – Associate Portfolio Manager and Investment Analyst

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914-844-3164

Mr. Christensen joined Akros Capital, LLC in November of 2003 and serves as an Associate Portfolio Manager and Investment Analyst. He was a Managing Director at Warburg Pincus Asset Management from 1989 to 1999. At Warburg Pincus, he was responsible for the management of more than \$3 billion in fixed-income securities and was a Co-Manager of the Warburg Pincus balanced product. Prior to joining Warburg Pincus, Mr. Christensen was a Vice President in the international private banking division and the domestic pension fund management division at Citicorp from 1984 to 1989. He was a Portfolio Manager at CIC Asset Management from 1982 to 1984, and a Vice President of Investments at First City Trust from 1979 to 1982. Mr. Christensen was born in 1947. He received his B.S. in Agriculture (1969) from the University of Alberta and a B.A. in Education (1973) from the University of Calgary.

Rhonda F. Wainwright – Operations and Marketing Officer

rwainwright@akroscapital.com

212-499-2952

Ms. Wainwright joined Akros Capital, LLC in January of 2007 and serves as an Operations and Marketing Officer. For the seven years prior to joining Akros, she was an Assistant Vice President of Marketing in the asset-management division of Credit Suisse where she was responsible for servicing institutional clients, executing specialized client reports and overseeing the life cycle of accounts. Ms. Wainwright was born in 1976. She received her B.A. in Business and Psychology (1999) from Concordia College in Moorhead, Minnesota.

Susan T. Lipp – Marketing and Client Service Officer

slipp@akroscapital.com

212-499-2945

Ms. Lipp joined Akros Capital, LLC in June of 2008 and serves as a Marketing and Client Service Officer. She also assists with security research, trading, performance calculation and risk control. Ms. Lipp was born in 1986. She received her B.A. in International Business and Entrepreneurship (2008) from the College of Saint Benedict in Saint Joseph, Minnesota.

Joseph H. McKenna, Jr. – Consultant

Mr. McKenna has served as a consultant to Akros Capital, LLC since September of 2003. He performs a variety of functions, including performance calculation, performance attribution, security screening, economic research and production of market commentaries. An Associate of the Society of Actuaries, Mr. McKenna has been running his own consulting business since 1990. His financial-services clients have included Warburg Pincus Asset Management, Credit Suisse Asset Management and TIAA-CREF, among others. Prior to starting his own business, Mr. McKenna worked at Strong Capital Management from 1986 to 1990 as a senior-level marketing executive. Mr. McKenna was born in 1960. He received his B.S. (1983) from Stony Brook University and his MBA (1986) from the University of Illinois.

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Mutual fund investing involves risk. Principal loss is possible. Please refer to the Prospectus for special risks associated with investing in the Akros Absolute Return Fund, including, but not limited to, risks involved with debt securities, foreign securities, short selling, futures contracts, options, restricted securities and investments in smaller companies.

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 investment company, and it may be obtained by calling 877-257-6748 (877-AKROS 4 U) or by visiting www.akrosfunds.com. Read it carefully before investing.

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