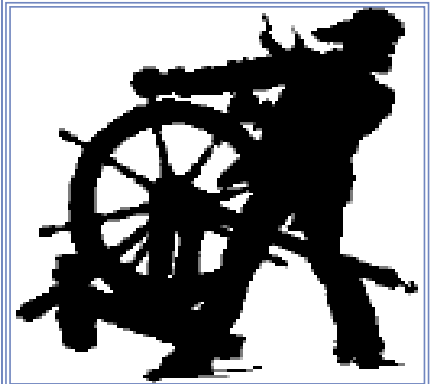


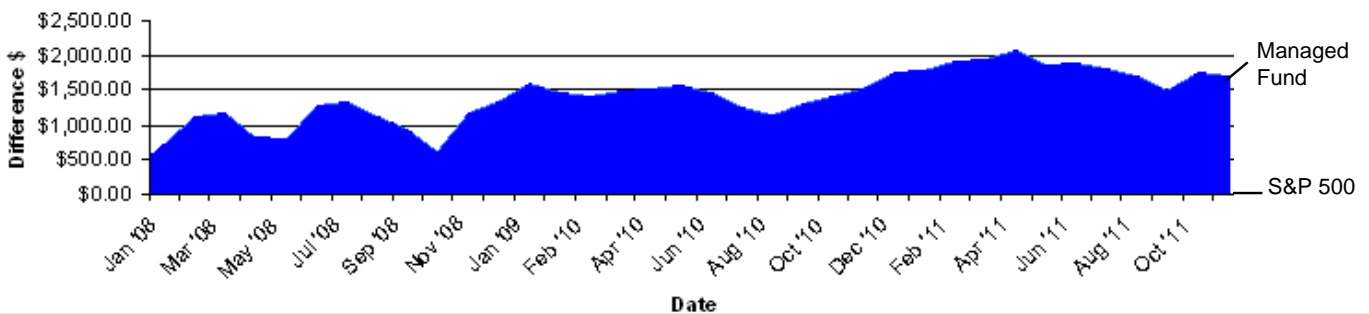
Mark Grimaldi's Track Record as a Mutual Fund Manager

- Mark Grimaldi is the Chief Economist of the Sector Rotation Fund (NAVFX), Navigator Newsletters, and The Money Navigator monthly investment newsletter.

- The three-year average annualized return for Mark Grimaldi's managed funds is **-6.43**, compared to a **-13.42** three-year average annualized return for the S&P 500 Index.



Difference Between Managed Fund and S&P 500
\$10,000 Initial Investment



Track Record of Mark Grimaldi's Managed Funds compared to the S&P 500 Index

Year	Month	\$10,000 Investment	\$10,000 Inv. S&P 500	Difference	
2008	January	\$10,115.00	\$9,400.00	\$715.00	7.61%
	February	\$10,194.91	\$9,094.50	\$1,100.41	12.10%
	March	\$10,204.08	\$9,055.39	\$1,148.69	12.69%
	April	\$10,328.57	\$9,496.39	\$832.18	8.76%
	May	\$10,425.66	\$9,619.84	\$805.82	8.38%
	June	\$10,071.19	\$8,808.89	\$1,262.30	14.33%
	July	\$10,062.13	\$8,734.90	\$1,327.23	15.19%
	August	\$9,964.52	\$8,861.55	\$1,102.97	12.45%
	September	\$8,997.96	\$8,071.99	\$925.98	11.47%
	October	\$7,340.54	\$6,716.70	\$623.84	9.29%
	November	\$7,402.93	\$6,234.44	\$1,168.49	18.74%
	December	\$7,617.62	\$6,300.53	\$1,317.09	20.90%
2009	January	\$7,370.05	\$5,769.39	\$1,600.65	27.74%
2010	January	\$7,112.09	\$5,656.89	\$1,455.20	25.72%
	February	\$7,149.08	\$5,745.14	\$1,403.94	24.44%
	March	\$7,443.62	\$5,954.83	\$1,488.78	25.00%
	April	\$7,547.09	\$6,031.06	\$1,516.03	25.14%
	May	\$7,281.43	\$5,716.84	\$1,564.59	27.37%
	June	\$7,067.35	\$5,611.65	\$1,455.71	25.94%
	July	\$7,140.86	\$5,883.25	\$1,257.60	21.38%
	August	\$6,890.21	\$5,766.76	\$1,123.45	19.48%
	September	\$7,391.13	\$6,104.70	\$1,286.43	21.07%
	October	\$7,671.25	\$6,262.81	\$1,408.44	22.49%
	November	\$7,722.65	\$6,220.22	\$1,502.43	24.15%
	December	\$8,230.80	\$6,484.58	\$1,746.22	26.93%
2011	January	\$8,333.69	\$6,551.37	\$1,782.31	27.21%
	February	\$8,613.70	\$6,695.50	\$1,918.20	28.65%
	March	\$8,672.27	\$6,732.33	\$1,939.94	28.82%

April	\$8,981.87	\$6,912.75	\$2,069.12	29.93%
May	\$8,738.46	\$6,864.36	\$1,874.10	27.30%
June	\$8,665.06	\$6,786.80	\$1,878.26	27.68%
July	\$8,561.95	\$6,750.83	\$1,811.12	26.83%
August	\$8,216.04	\$6,520.62	\$1,695.42	26.00%
September	\$7,655.71	\$6,167.86	\$1,487.85	24.12%
October	\$8,333.24	\$6,565.07	\$1,768.17	26.93%
November	\$8,193.24	\$6,489.57	\$1,703.67	26.25%

•All data is retrieved from Morningstar and is believed to be correct.

•All data is net all investment company fees.

•From January 1, 2008 through January 31, 2009, returns are from the Navigator Fund. This fund changed its name to ETF Market Opportunity on February 1, 2009. From January 1, 2010 to present, the managed fund is Sector Rotation Fund (NAVFX).