BENNETT GROUP OF FUNDS

Supplement dated May 15, 2012
to the Prospectus and Statement of Additional Information dated May 13, 2011
(amended and restated as of November 22, 2011)

The Bennett Group of Funds Board of Trustees has adopted a Plan of Liquidation to cease operations of the Bennett Moderate Fund and the Bennett Aggressive Growth Fund (each, a "Liquidating Fund"). The liquidation is expected to be completed prior to May 30, 2012.

Each Liquidating Fund will be closed to new investors effective May 15, 2012. After May 15, 2012, if you sell all of a Liquidating Fund's shares in your account, the account will be closed and you will not be able to buy additional shares of the Liquidating Fund or reopen your account. Shareholders may sell a Liquidating Fund's shares at any time prior to the liquidation date. Procedures for selling your shares, including reinvested distributions, are contained in the "How to Sell Shares" section of the Liquidating Funds' Prospectus.

Any shareholders that have not sold their shares of a Liquidating Fund prior to the liquidation date will have their shares automatically redeemed as of that date, with proceeds being sent to the address of record.

All holdings in each Liquidating Fund's portfolio are being liquidated. Any capital gains will be distributed as soon as practicable to shareholders and reinvested in additional shares, unless you have requested payment in cash.

IMPORTANT INFORMATION FOR RETIREMENT PLAN INVESTORS:
If you are a retirement plan investor, you should consult your tax advisor regarding the consequences of a redemption of a Liquidating Fund's shares. If you receive a distribution from an Individual Retirement Account (IRA) or a Simplified Employee Pension (SEP) IRA, you must roll the proceeds into another IRA within 60 days of the date of the distribution in order to avoid having to include the distribution in your taxable income for the year. If you receive a distribution from a 403(b)(7) Custodian Account (tax-sheltered account) or a Keogh Account, you must roll the distribution into a similar type of retirement plan within 60 days in order to avoid disqualification of your plan and the severe tax consequences that it can bring. If you are the trustee of a Qualified Retirement Plan, you may reinvest the money in any way permitted by the plan and trust agreement.

PLEASE BE SURE TO RETAIN THIS IMPORTANT INFORMATION FOR FUTURE REFERENCE.

BENNETT GROUP OF FUNDS

Bennett Conservative Fund
Bennett Moderate Fund
Bennett Growth Fund
Bennett Aggressive Growth Fund
(each a "Fund" and collectively, the "Funds")

Supplement to the Funds' Statutory Prospectus
dated May 13, 2011 (amended and restated as of November 22, 2011)

The first paragraph under the "Principal Investment Strategies" section of the Bennett Conservative Fund's Fund Summary is hereby replaced in its entirety with the following:

The Fund invests substantially all of its assets in the Conservative Series. The Conservative Series is a fund of funds that principally invests its assets in a diversified group of unaffiliated mutual funds and exchange-traded funds (the "Underlying Funds"). These Underlying Funds will represent a wide variety of asset classes and will invest across various countries, regions, sectors, industries, and securities. For example, the Underlying Funds in which the Conservative Series may invest will include those that invest in equity securities, convertible securities, fixed income securities (such as corporate and government bonds), natural resources/commodities (such as precious metals and oil), currencies, real estate investment trusts and derivatives (such as futures, options or swap agreements). These investments may be made in both domestic and foreign markets, including emerging markets. The Conservative Series may also invest a portion of its assets directly in the same types of investments in which the Underlying Funds invest. By strategically allocating the Conservative Series' assets among a number of asset classes and Underlying Funds, the Adviser believes the Conservative Series' overall risk and volatility may be reduced.

The first paragraph under the "Principal Investment Strategies" section of the Bennett Moderate Fund's Fund Summary is hereby replaced in its entirety with the following:

The Fund invests substantially all of its assets in the Moderate Series. The Moderate Series is a fund of funds that principally invests its assets in a diversified group of unaffiliated mutual funds and exchange-traded funds (the "Underlying Funds"). These Underlying Funds will represent a wide variety of asset classes and will invest across various countries, regions, sectors, industries, and securities. For example, the Underlying Funds in which the Moderate Series may invest will include those that invest in equity securities, convertible securities, fixed income securities (such as corporate and government bonds), natural resources/commodities (such as precious metals and oil), currencies, real estate investment trusts and derivatives (such as futures, options or swap agreements). These investments may be made in both domestic and foreign markets, including emerging markets. The Moderate Series may also invest a portion of its assets directly in the same types of investments in which the Underlying Funds invest. By strategically allocating the Moderate Series' assets among a number of asset classes and Underlying Funds, the Adviser believes the Moderate Series' overall risk and volatility may be reduced.

The first paragraph under the "Principal Investment Strategies" section of the Bennett Growth Fund's Fund Summary is hereby replaced in its entirety with the following:

The Fund invests substantially all of its assets in the Growth Series. The Growth Series is a fund of funds that principally invests its assets in a diversified group of unaffiliated mutual funds and exchange-traded funds (the "Underlying Funds"). These Underlying Funds will represent a wide variety of asset classes and will invest across various countries, regions, sectors, industries, and securities. For example, the Underlying Funds in which the Growth Series may invest will include those that invest in equity securities, convertible securities, fixed income securities (such as corporate and government bonds), natural resources/commodities (such as precious metals and oil), currencies, real estate investment trusts and derivatives (such as futures, options or swap agreements). These investments may be made in both domestic and foreign markets, including emerging markets. The Growth Series may also invest a portion of its assets directly in the same types of investments in which the Underlying Funds invest. By strategically allocating the Growth Series' assets among a number of asset classes and Underlying Funds, the Adviser believes the Growth Series' overall risk and volatility may be reduced.

The first paragraph under the "Principal Investment Strategies" section of the Bennett Aggressive Growth Fund's Fund Summary is hereby replaced in its entirety with the following:

The Fund invests substantially all of its assets in the Aggressive Growth Series. The Aggressive Growth Series is a fund of funds that principally invests its assets in a diversified group of unaffiliated mutual funds and exchange-traded funds (the "Underlying Funds"). These Underlying Funds will represent a wide variety of asset classes and will invest across various countries, regions, sectors, industries, and securities. For example, the Underlying Funds in which the Aggressive Growth Series may invest will include those that invest in equity securities, convertible securities, fixed income securities (such as corporate and government bonds), natural resources/commodities (such as precious metals and oil), currencies, real estate investment trusts and derivatives (such as futures, options or swap agreements). These investments may be made in both domestic and foreign markets, including emerging markets. The Aggressive Growth Series may also invest a portion of its assets directly in the same types of investments in which the Underlying Funds invest. By strategically allocating the Aggressive Growth Series' assets among a number of asset classes and Underlying Funds, the Adviser believes the Aggressive Growth Series' overall risk and volatility may be reduced.

Please keep this Supplement for future reference.

This Supplement is dated January 13, 2012.

Bennett Group of Funds

Bennett Conservative Fund

Bennett Moderate Fund

Bennett Growth Fund

Bennett Aggressive Growth Fund

Prospectus
Dated May 13, 2011

(Amended and restated as of November 22, 2011)

BENNETT GROUP OF FUNDS

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Fund Summaries

Bennett Conservative Fund

Investment Objective

The Bennett Conservative Fund (the "Fund") seeks capital preservation and, secondarily, long-term capital appreciation. The Fund is a feeder fund and pursues its objective by investing substantially all of its assets in its corresponding master fund, the Bennett Conservative Series (the "Conservative Series") of the Bennett Group Master Funds, which has the same investment objective and policies as the Fund.

Fees and Expenses

The following table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. The table reflects both the direct expenses of the Fund and the indirect expenses of the Fund's portion of the expenses of the Conservative Series.

You may qualify for sales-charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in the Bennett Group of Funds. More information about these and other discounts is available from your financial advisor, in the section entitled "Shareholder Information" on page 20.

Shareholder fees (fees paid directly from your investment)

	Class A	*Class R*
Maximum sales charge (load) imposed on purchases as a percentage of offering price	5.75%	None
Maximum contingent deferred sales charge (load) as a percentage of original purchase price or redemption price, whichever is lower	None	None

Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)

		Class A		*Class R*
Management fees		0.25%		0.25%
Distribution and service (12b-1) fees		0.25%		0.25%
Other expenses		1.41%		1.41%
Administration fees	0.25%		0.25%	
All other expenses[1]	1.16%		1.16%	
Acquired fund (master fund) fees and expenses[1,2]		0.82%		0.82%
Total annual fund operating expenses		2.73%		2.73%
Fee waivers and expense reimbursements[3]		(0.98%)		(0.98%)
Total annual fund operating expenses after fee waivers and expense reimbursements		1.75%		1.75%

1 "All Other expenses," "Acquired fund (master fund) fees and expenses" and "Total annual fund operating expenses" are based on estimated amounts for the Fund and Conservative Series for the current fiscal year.

2 The "Acquired fund (master fund) fees and expenses" reflect the expenses incurred by the Conservative Series, which include the indirect expenses of the mutual funds and exchange-traded funds (the "Underlying Funds") in which the Conservative Series invests. Because the Fund invests substantially all of its assets in the Conservative Series, the Fund and its shareholders bear, indirectly, the expenses incurred by the Conservative Series, including the Underlying Funds' expenses.

3 The Fund's investment adviser, Bennett Group Financial Services, LLC (the "Adviser"), has contractually agreed to waive and/or reimburse fees and/or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements of the Fund (excluding acquired fund fees and expenses, Rule 12b-1 fees, interest, taxes, and non-routine or extraordinary expenses) as a percentage of average daily net assets to 0.68%, until May 31, 2012. These waivers and reimbursements may be terminated only by mutual agreement of the Adviser and the Fund.

Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and reflects the applicable waivers and reimbursements for the one-year period and the total operating expenses without waivers for years 2 and 3. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	*3 Years*
Class A	$743	$1,286
Class R	$178	$ 754

The example reflects the aggregate estimated annual operating expenses of the Fund, which include the Fund's portion of the expenses of the Conservative Series.

Portfolio Turnover

A mutual fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund's performance. Because the Fund had not commenced operations prior to the date of this Prospectus, information about portfolio turnover rate is not yet available.

Principal Investment Strategies

The Fund invests substantially all of its assets in the Conservative Series. The Conservative Series is a fund of funds that invests its assets in a diversified group of unaffiliated mutual funds and exchange-traded funds (the "Underlying Funds"). These Underlying Funds will represent a wide variety of asset classes and will invest across various countries, regions, sectors, industries, and securities. For example, the Underlying Funds in which the Conservative Series may invest will include those that invest in equity securities, convertible securities, fixed income securities (such as corporate and government bonds), natural resources/commodities (such as precious metals and oil), real estate investment trusts and derivatives (such as futures, options or swap agreements). These investments may be made in both domestic and foreign markets, including emerging markets. By strategically allocating the Conservative Series' assets among a number of asset classes and Underlying Funds, the Adviser believes the Conservative Series' overall risk and volatility may be reduced.

The Adviser manages the Conservative Series by using a three-stage investment process. The Adviser begins by evaluating global liquidity trends at the country and sector level. Global liquidity refers to the flow of capital into and out of countries or sectors. It is affected by a variety of factors, including exchange rate adjustments, central bank intervention, monetary policy, fiscal policy, changes in the regulatory environment, average daily trading volumes, and the number of institutions participating in a particular market. In analyzing global liquidity trends, the Adviser uses proprietary research to categorize countries and sectors as either liquidity receivers or liquidity senders based on the Adviser's determination of relative levels of, and changes in, global liquidity. The Adviser considers liquidity senders to be older, developed countries (such as the United States, Japan and Western Europe) and sectors (such as financial services and healthcare) that generally have diminishing flows of capital investment. Conversely, the Adviser considers liquidity receivers to be developing countries (such as China, Brazil and India) and sectors (such as precious metals and natural resources) that are experiencing, or will soon experience, rapidly increasing flows of capital investment. The portfolio will invest predominantly in countries and sectors that are characterized as liquidity receivers.

Once the liquidity receiving countries and sectors have been identified, the Adviser will then develop a target asset allocation for the Conservative Series. The Adviser will use a top-down approach emphasizing economic trends and current investment themes on a global basis to allocate the Conservative Series' assets across various liquidity receiving countries and sectors. There will be no limitation as to the amount of the Conservative Series' assets required to be invested in any one country, sector or asset class.

Finally, the Adviser will use a bottom-up process based on fundamental research when selecting the individual Underlying Funds in which the Conservative Series will invest. Among other things, the Adviser will consider an Underlying Fund's style attribution, asset class exposure, historical performance, risk/return profile and other quantitative measures.

In selecting the Underlying Funds in which the Conservative Series will invest, the Adviser will also assess the overall risk profile of the Conservative Series' portfolio of Underlying Funds. The Adviser will seek to achieve the Conservative Series' investment objective by investing in a combination of lower- and higher-risk Underlying Funds. The role of the lower-risk Underlying Funds, which typically will represent asset classes such as government securities or sovereign debt, is to provide safer, but lower, growth prospects. The role of the higher-risk Underlying Funds, which typically will represent asset classes such as small-cap equities and commodities, is to capture higher levels of potential growth and enhance returns. Under normal market conditions, the Conservative Series' overall risk profile is designed to provide returns in excess of cash, while aiming to preserve capital in all phases of the economic cycle, by maintaining between 60% and 90% of its assets in Underlying Funds that are deemed lower risk.

In seeking to achieve the Conservative Series' investment objective, the Adviser has the flexibility to respond promptly to changes in market and economic conditions by reallocating the Conservative Series' investments. These asset allocation decisions will generally be based on strategic capital markets research and/or relative market valuation of the asset classes represented by each Underlying Fund. Modifications in the asset allocation or changes to the Underlying Funds generally will be based on strategic, long-term allocation decisions and not on tactical, short-term positioning. The Adviser will generally sell individual Underlying Funds in response to changes in global themes; when there are adverse issues, or political risks, influences or events; or when the Adviser determines that a particular Underlying Fund, market, segment or sector is no longer considered attractive in absolute terms.

The Conservative Series may gain exposure to the natural resources/commodities markets by investing up to 25% of its assets in a wholly owned subsidiary organized under the laws of the Cayman Islands (the "Subsidiary"). Like the Fund and the Conservative Series, the Subsidiary is managed by the Adviser. The Subsidiary is designed to enhance the ability of the Conservative Series to obtain exposure to natural resources/commodities-related investments within the limitations of the federal tax law requirements that apply to the Fund and the Conservative Series. The Subsidiary is wholly owned and controlled by the Conservative Series. The Conservative Series' Board has oversight responsibility for the investment activities of the Conservative Series, including investments in the Subsidiary, and the Conservative Series' role as the sole shareholder of the Subsidiary. Moreover, in managing the Subsidiary's portfolio, the Adviser will be subject to the same operational guidelines that apply to the management of the Conservative Series.

The Fund and the Conservative Series each may use derivatives, such as futures contracts and options on futures contracts, to gain market exposure on their uninvested cash pending investment in securities or to maintain liquidity to pay redemptions.

Principal Risks

Investing in any mutual fund involves the risk that you may lose part or all of the money you invest. Over time, the value of your investment in the Fund will increase and decrease according to changes in the value of the securities in the Conservative Series' portfolio. The Fund, through its investments in the Conservative Series and, indirectly, in the Underlying Funds, is subject to the following principal risks:

Risk	Definition
Fund of funds risk	The risk that the Series' performance is affected by the Underlying Funds' performance. There can be no assurance that the investment objectives of the Underlying Funds will be achieved; therefore, there can be no assurance that the Fund or the Series' objectives will be achieved. In addition, the Fund's shareholders and the Fund, as a shareholder of the Series, will indirectly bear the costs and expenses of the Underlying Funds.
Asset allocation risk	The risk that the Series' and the Underlying Funds' allocation strategies may not produce the desired results.
Exchange-traded fund risk	An exchange-traded fund may experience many of the same risks associated with individual securities; is subject to market risk where the market as a whole, or that specific sector, may decline; and may trade at a discount to the aggregate value of its underlying securities.
Market risk	The risk that all or a majority of the securities in a certain market — like the stock or bond market — will decline in value because of factors such as adverse political or economic conditions, future expectations, or investor confidence or heavy institutional selling.
Equity risk	Stocks and other equity securities generally fluctuate in value more than bonds.
Foreign risk	The risk that foreign securities (particularly in emerging markets) may be adversely affected by political instability, inefficient markets and higher transaction costs, changes in currency exchange rates, foreign economic conditions, or inadequate or different regulatory and accounting standards.
Currency risk	Underlying Funds that invest directly in foreign currencies or in securities that trade in, and receive revenues in, foreign currencies are subject to the risk that those currencies will decline in value relative to the U.S. dollar, or, in the case of hedging positions, that the U.S. dollar will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, intervention by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the U.S. or abroad. As a result, the Underlying Fund's investments in foreign currency-denominated securities may reduce the returns of the Series.
Credit risk	The risk that an issuer of a debt security, including a governmental issuer, may be unable to make interest payments or repay principal in a timely manner.
Interest rate risk	The risk that securities will decrease in value if interest rates rise. The risk is generally associated with bonds; however, because companies in the real estate sector and smaller companies often borrow money to finance their operations, they may be adversely affected by rising interest rates.

Risk	Definition
Derivatives risk	Derivatives may involve additional expenses and are subject to the risk that a security or a securities index to which the derivative is associated moves in the opposite direction from what the portfolio manager had anticipated. Another risk of derivative transactions is the creditworthiness of the counterparty, because the transactions rely upon the counterparty's ability to fulfill its contractual obligations.
Liquidity risk	The possibility that securities cannot be readily sold within seven days at approximately the price at which a portfolio has valued them, which may prevent the Adviser from disposing of securities at a favorable time or price during periods of infrequent trading of such securities.
Natural resources/commodities risk	Investing in natural resources and commodities can be riskier than other types of investment activities because of a range of factors, including price fluctuation caused by real and perceived inflationary trends and political developments; and the cost assumed by natural resource and commodities companies in complying with environmental and safety regulations.
Real estate industry risk	This risk includes, among others, possible declines in the value of real estate; risks related to general and local economic conditions; possible lack of availability of mortgage funds; overbuilding; extended vacancies of properties; increases in competition, property taxes, and operating expenses; changes in zoning laws; costs resulting from the clean-up of, and liability to third parties resulting from, environmental problems; casualty for condemnation losses; uninsured damages from floods, earthquakes, or other natural disasters; limitations on and variations in rents; and changes in interest rates.
Industry concentration risk	Certain Underlying Funds may concentrate their investments in a particular industry or industries. Concentration risk results from maintaining exposure to issuers conducting business in a specific industry. The risk of concentrating investments in a particular industry is that an Underlying Fund will be more susceptible to the risks associated with that industry than a fund does not concentrate its investments.
Risks of investment in the Subsidiary	By investing in the Subsidiary, the Series are indirectly exposed to the risks associated with the Subsidiary's commodity-related investments. The Subsidiary will not be registered under the Investment Company Act of 1940, as amended (the "1940 Act"), and, unless otherwise noted in this Prospectus, will not be subject to all of the investor protections of the 1940 Act. Changes in the laws of the United States and/or the Cayman Islands, under which the Series and the Subsidiary, respectively, are organized, could result in the inability of the Series and/or the Subsidiary to operate as described in this Prospectus and could negatively affect the Series and their shareholders.

Past Performance

Because the Fund had not commenced operations prior to the date of this prospectus, the Fund does not have a performance history.

Investment Adviser

Bennett Group Financial Services, LLC (the "Adviser")

Portfolio manager	Position with the Adviser	Portfolio manager of the Fund since
Dawn J. Bennett	Chief Executive Officer	Since inception (2011)

Purchase and Redemption of Fund Shares

You may purchase or redeem shares of the Fund on any day that the New York Stock Exchange (NYSE) is open for business. Shares may be purchased or redeemed: through your financial advisor; by regular mail (c/o Bennett Group of Funds, P.O. Box 9875, Providence, RI 02940-8075); by overnight courier service (c/o Bennett Group of Funds, 4400 Computer Drive, Westborough, MA 01581); by telephone to our Shareholder Services Number at 855-606-8290 weekdays from 8:30 a.m. to 6:00 p.m. Eastern time; by telephone to our automated telephone service at 855 606-8290 at any time; through our web site at http://www.BennettFunds.com; or by wire. Please refer to the Fund's statutory prospectus and statement of additional information for more details regarding the purchase and sale of Fund shares.

The minimum initial investment for Class A Shares of the Fund is $2,500 ($1,000 for retirement accounts) and $1,000,000 for Class R Shares of each Fund. The minimum amount for subsequent investments for Class A Shares of the Fund is $100 ($50 for retirement accounts). The Fund may reduce or waive the above minimums in certain cases.

Tax Information

The Fund's distributions are generally taxable, and will be taxed as ordinary income, capital gains, or some combination of both, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an IRA.

Payments to Broker/Dealers and Other Financial Intermediaries

If you purchase shares of the Fund through a broker/dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker/dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's web site for more information.

Bennett Moderate Fund

Investment Objective

The Bennett Moderate Fund (the "Fund") seeks a balance of capital preservation and long-term capital appreciation. The Fund is a feeder fund and pursues its objective by investing substantially all of its assets in its corresponding master fund, the Bennett Moderate Series (the "Moderate Series") of the Bennett Group Master Funds, which has the same investment objective and policies as the Fund.

Fees and Expenses

The following table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. The table reflects both the direct expenses of the Fund and the indirect expenses of the Fund's portion of the expenses of the Moderate Series.

You may qualify for sales-charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in the Bennett Group of Funds. More information about these and other discounts is available from your financial advisor, in the section entitled "Shareholder Information" on page 20.

Shareholder fees (fees paid directly from your investment)

	Class A	*Class R*
Maximum sales charge (load) imposed on purchases as a percentage of offering price	5.75%	None
Maximum contingent deferred sales charge (load) as a percentage of original purchase price or redemption price, whichever is lower	None	None

Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)

		Class A		*Class R*
Management fees		0.25%		0.25%
Distribution and service (12b-1) fees		0.25%		0.25%
Other expenses		1.41%		1.41%
Administration fees	0.25%		0.25%	
All other expenses[1]	1.16%		1.16%	
Acquired fund (master fund) fees and expenses[1,2]		0.82%		0.82%
Total annual fund operating expenses		2.73%		2.73%
Fee waivers and expense reimbursements[3]		(0.98%)		(0.98%)
Total annual fund operating expenses after fee waivers and expense reimbursements		1.75%		1.75%

1 "All Other expenses," "Acquired fund (master fund) fees and expenses" and "Total annual fund operating expenses" are based on estimated amounts for the Fund and Moderate Series for the current fiscal year.

2 The "Acquired fund (master fund) fees and expenses" reflect the expenses incurred by the Moderate Series, which include the indirect expenses of the mutual funds and exchange-traded funds (the "Underlying Funds") in which the Moderate Series invests. Because the Fund invests substantially all of its assets in the Moderate Series, the Fund and its shareholders bear, indirectly, the expenses incurred by the Moderate Series, including the Underlying Funds' expenses.

3 The Fund's investment adviser, Bennett Group Financial Services, LLC (the "Adviser"), has contractually agreed to waive and/or reimburse fees and/or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements of the Fund (excluding acquired fund fees and expenses, Rule 12b-1 fees, interest, taxes, and non-routine or extraordinary expenses) as a percentage of average daily net assets to 0.68%, until May 31, 2012. These waivers and reimbursements may be terminated only by mutual agreement of the Adviser and the Fund.

Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and reflects the applicable waivers and reimbursements for the one-year period and the total operating expenses without waivers for years 2 and 3. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	*3 Years*
Class A	$743	$1,286
Class R	$178	$ 754

The example reflects the aggregate estimated annual operating expenses of the Fund, which include the Fund's portion of the expenses of the Moderate Series.

Portfolio Turnover

A mutual fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund's performance. Because the Fund had not commenced operations prior to the date of this Prospectus, information about portfolio turnover rate is not yet available.

Principal Investment Strategies

The Fund invests substantially all of its assets in the Moderate Series. The Moderate Series is a fund of funds that invests its assets in a diversified group of unaffiliated mutual funds and exchange-traded funds (the "Underlying Funds"). These Underlying Funds will represent a wide variety of asset classes and will invest across various countries, regions, sectors, industries, and securities. For example, the Underlying Funds in which the Moderate Series may invest will include those that invest in equity securities, convertible securities, fixed income securities (such as corporate and government bonds), natural resources/commodities (such as precious metals and oil), real estate investment trusts and derivatives (such as futures, options or swap agreements). These investments may be made in both domestic and foreign markets, including emerging markets. By strategically allocating the Moderate Series' assets among a number of asset classes and Underlying Funds, the Adviser believes the Moderate Series' overall risk and volatility may be reduced.

The Adviser manages the Moderate Series by using a three-stage investment process. The Adviser begins by evaluating global liquidity trends at the country and sector level. Global liquidity refers to the flow of capital into and out of countries or sectors. It is affected by a variety of factors, including exchange rate adjustments, central bank intervention, monetary policy, fiscal policy, changes in the regulatory environment, average daily trading volumes, and the number of institutions participating in a particular market. In analyzing global liquidity trends, the Adviser uses proprietary research to categorize countries and sectors as either liquidity receivers or liquidity senders based on the Adviser's determination of relative levels of, and changes in, global liquidity. The Adviser considers liquidity senders to be older, developed countries (such as the United States, Japan and Western Europe) and sectors (such as financial services and healthcare) that generally have diminishing flows of capital investment. Conversely, the Adviser considers liquidity receivers to be developing countries (such as China, Brazil and India) and sectors (such as precious metals and natural resources) that are experiencing, or will soon experience, rapidly increasing flows of capital investment. The portfolio will invest predominantly in countries and sectors that are characterized as liquidity receivers.

Once the liquidity receiving countries and sectors have been identified, the Adviser will then develop a target asset allocation for the Moderate Series. The Adviser will use a top-down approach emphasizing economic trends and current investment themes on a global basis to allocate the Moderate Series' assets across various liquidity receiving countries and sectors. There will be no limitation as to the amount of the Moderate Series' assets required to be invested in any one country, sector or asset class.

Finally, the Adviser will use a bottom-up process based on fundamental research when selecting the individual Underlying Funds in which the Moderate Series will invest. Among other things, the Adviser will consider an Underlying Fund's style attribution, asset class exposure, historical performance, risk/return profile and other quantitative measures.

In selecting the Underlying Funds in which the Moderate Series will invest, the Adviser will also assess the overall risk profile of the Moderate Series' portfolio of Underlying Funds. The Adviser will seek to achieve the Moderate Series' investment objective by investing in a combination of lower- and higher-risk Underlying Funds. The role of the lower-risk Underlying Funds, which typically will represent asset classes such as government securities or sovereign debt, is to provide safer, but lower, growth prospects. The role of the higher-risk Underlying Funds, which typically will represent asset classes such as small-cap equities and commodities, is to capture higher levels of potential growth and enhance returns. Under normal market conditions, the Moderate Series' overall risk profile is designed to provide moderate growth potential while keeping a strong focus on capital preservation and will seek to reduce negative returns even in falling markets by maintaining approximately 50% of the Moderate Series' assets in Underlying Funds that are deemed lower risk.

In seeking to achieve the Moderate Series' investment objective, the Adviser has the flexibility to respond promptly to changes in market and economic conditions by reallocating the Moderate Series' investments. These asset allocation decisions will generally be based on strategic capital markets research and/or relative market valuation of the asset classes represented by each Underlying Fund. Modifications in the asset allocation or changes to the Underlying Funds generally will be based on strategic, long-term allocation decisions and not on tactical, short-term positioning. The Adviser will generally sell individual Underlying Funds in response to changes in global themes; when there are adverse issues, or political risks, influences or events; or when the Adviser determines that a particular Underlying Fund, market, segment or sector is no longer considered attractive in absolute terms.

The Moderate Series may gain exposure to the natural resources/commodities markets by investing up to 25% of its assets in a wholly owned subsidiary organized under the laws of the Cayman Islands (the "Subsidiary"). Like the Fund and the Moderate Series, the Subsidiary is managed by the Adviser. The Subsidiary is designed to enhance the ability of the Moderate Series to obtain exposure to natural resources/commodities-related investments within the limitations of the federal tax law requirements that apply to the Fund and the Moderate Series. The Subsidiary is wholly owned and controlled by the Moderate Series. The Moderate Series' Board has oversight responsibility for the investment activities of the Moderate Series, including investments in the Subsidiary, and the Moderate Series' role as the sole shareholder of the Subsidiary. Moreover, in managing the Subsidiary's portfolio, the Adviser will be subject to the same operational guidelines that apply to the management of the Moderate Series.

The Fund and the Moderate Series each may use derivatives, such as futures contracts and options on futures contracts, to gain market exposure on their uninvested cash pending investment in securities or to maintain liquidity to pay redemptions.

Principal Risks

Investing in any mutual fund involves the risk that you may lose part or all of the money you invest. Over time, the value of your investment in the Fund will increase and decrease according to changes in the value of the securities in the Moderate Series' portfolio. The Fund, through its investments in the Moderate Series and, indirectly, in the Underlying Funds, is subject to the following principal risks:

Risk	**Definition**
Fund of funds risk	The risk that the Series' performance is affected by the Underlying Funds' performance. There can be no assurance that the investment objectives of the Underlying Funds will be achieved; therefore, there can be no assurance that the Fund or the Series' objectives will be achieved. In addition, the Fund's shareholders and the Fund, as a shareholder of the Series, will indirectly bear the costs and expenses of the Underlying Funds.
Asset allocation risk	The risk that the Series' and the Underlying Funds' allocation strategies may not produce the desired results.
Exchange-traded fund risk	An exchange-traded fund may experience many of the same risks associated with individual securities; is subject to market risk where the market as a whole, or that specific sector, may decline; and may trade at a discount to the aggregate value of its underlying securities.
Market risk	The risk that all or a majority of the securities in a certain market — like the stock or bond market — will decline in value because of factors such as adverse political or economic conditions, future expectations, or investor confidence or heavy institutional selling.
Equity risk	Stocks and other equity securities generally fluctuate in value more than bonds.
Foreign risk	The risk that foreign securities (particularly in emerging markets) may be adversely affected by political instability, inefficient markets and higher transaction costs, changes in currency exchange rates, foreign economic conditions, or inadequate or different regulatory and accounting standards.
Currency risk	Underlying Funds that invest directly in foreign currencies or in securities that trade in, and receive revenues in, foreign currencies are subject to the risk that those currencies will decline in value relative to the U.S. dollar, or, in the case of hedging positions, that the U.S. dollar will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, intervention by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the U.S. or abroad. As a result, the Underlying Fund's investments in foreign currency-denominated securities may reduce the returns of the Series.
Credit risk	The risk that an issuer of a debt security, including a governmental issuer, may be unable to make interest payments or repay principal in a timely manner.
Interest rate risk	The risk that securities will decrease in value if interest rates rise. The risk is generally associated with bonds; however, because companies in the real estate sector and smaller companies often borrow money to finance their operations, they may be adversely affected by rising interest rates.
Derivatives risk	Derivatives may involve additional expenses and are subject to the risk that a security or a securities index to which the derivative is associated moves in the opposite direction from what the portfolio manager had anticipated. Another risk of derivative transactions is the creditworthiness of the counterparty, because the transactions rely upon the counterparty's ability to fulfill its contractual obligations.
Liquidity risk	The possibility that securities cannot be readily sold within seven days at approximately the price at which a portfolio has valued them, which may prevent the Adviser from disposing of securities at a favorable time or price during periods of infrequent trading of such securities.
Natural resources/commodities risk	Investing in natural resources and commodities can be riskier than other types of investment activities because of a range of factors, including price fluctuation caused by real and perceived inflationary trends and political developments; and the cost assumed by natural resource and commodities companies in complying with environmental and safety regulations.

Risk	Definition
Real estate industry risk	This risk includes, among others, possible declines in the value of real estate; risks related to general and local economic conditions; possible lack of availability of mortgage funds; overbuilding; extended vacancies of properties; increases in competition, property taxes, and operating expenses; changes in zoning laws; costs resulting from the clean-up of, and liability to third parties resulting from, environmental problems; casualty for condemnation losses; uninsured damages from floods, earthquakes, or other natural disasters; limitations on and variations in rents; and changes in interest rates.
Industry concentration risk	Certain Underlying Funds may concentrate their investments in a particular industry or industries. Concentration risk results from maintaining exposure to issuers conducting business in a specific industry. The risk of concentrating investments in a particular industry is that an Underlying Fund will be more susceptible to the risks associated with that industry than a fund does not concentrate its investments.
Risks of investment in the Subsidiary	By investing in the Subsidiary, the Series are indirectly exposed to the risks associated with the Subsidiary's commodity-related investments. The Subsidiary will not be registered under the Investment Company Act of 1940, as amended (the "1940 Act"), and, unless otherwise noted in this Prospectus, will not be subject to all of the investor protections of the 1940 Act. Changes in the laws of the United States and/or the Cayman Islands, under which the Series and the Subsidiary, respectively, are organized, could result in the inability of the Series and/or the Subsidiary to operate as described in this Prospectus and could negatively affect the Series and their shareholders.

Past Performance

Because the Fund had not commenced operations prior to the date of this prospectus, the Fund does not have a performance history.

Investment Adviser

Bennett Group Financial Services, LLC (the "Adviser")

Portfolio manager	Position with the Adviser	Portfolio manager of the Fund since
Dawn J. Bennett	Chief Executive Officer	Since inception (2011)

Purchase and Redemption of Fund Shares

You may purchase or redeem shares of the Fund on any day that the New York Stock Exchange (NYSE) is open for business. Shares may be purchased or redeemed: through your financial advisor; by regular mail (c/o Bennett Group of Funds, P.O. Box 9875, Providence, RI 02940-8075); by overnight courier service (c/o Bennett Group of Funds, 4400 Computer Drive, Westborough, MA 01581); by telephone to our Shareholder Services Number at 855-606-8290 weekdays from 8:30 a.m. to 6:00 p.m. Eastern time; by telephone to our automated telephone service at 855 606-8290 at any time; through our web site at www.BennettFunds.com; or by wire. Please refer to the Fund's statutory prospectus and statement of additional information for more details regarding the purchase and sale of Fund shares.

The minimum initial investment for Class A Shares of the Fund is $2,500 ($1,000 for retirement accounts) and $1,000,000 for Class R Shares of each Fund. The minimum amount for subsequent investments for Class A Shares of the Fund is $100 ($50 for retirement accounts). The Fund may reduce or waive the above minimums in certain cases.

Tax Information

The Fund's distributions are generally taxable, and will be taxed as ordinary income, capital gains, or some combination of both, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an IRA.

Payments to Broker/Dealers and Other Financial Intermediaries

If you purchase shares of the Fund through a broker/dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker/dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's web site for more information.

Bennett Growth Fund

Investment Objective

The Bennett Growth Fund (the "Fund") seeks long-term capital appreciation and, secondarily, capital preservation. The Fund is a feeder fund and pursues its objective by investing substantially all of its assets in its corresponding master fund, the Bennett Growth Series (the "Growth Series") of the Bennett Group Master Funds, which has the same investment objective and policies as the Fund.

Fees and Expenses

The following table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. The table reflects both the direct expenses of the Fund and the indirect expenses of the Fund's portion of the expenses of the Growth Series.

You may qualify for sales-charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in the Bennett Group of Funds. More information about these and other discounts is available from your financial advisor, in the section entitled "Shareholder Information" on page 20.

Shareholder fees (fees paid directly from your investment)

	Class A	*Class R*
Maximum sales charge (load) imposed on purchases as a percentage of offering price	5.75%	None
Maximum contingent deferred sales charge (load) as a percentage of original purchase price or redemption price, whichever is lower	None	None

Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)

	Class A	*Class R*
Management fees	0.25%	0.25%
Distribution and service (12b-1) fees	0.25%	0.25%
Other expenses	1.41%	1.41%
Administration fees	0.25%	0.25%
All other expenses[1]	1.16%	1.16%
Acquired fund (master fund) fees and expenses[1,2]	0.80%	0.80%
Total annual fund operating expenses	2.71%	2.71%
Fee waivers and expense reimbursements[3]	(0.96%)	(0.96%)
Total annual fund operating expenses after fee waivers and expense reimbursements	1.75%	1.75%

1 "All Other expenses," "Acquired fund (master fund) fees and expenses" and "Total annual fund operating expenses" are based on estimated amounts for the Fund and Growth Series for the current fiscal year.

2 The "Acquired fund (master fund) fees and expenses" reflect the expenses incurred by the Growth Series, which include the indirect expenses of the mutual funds and exchange-traded funds (the "Underlying Funds") in which the Growth Series invests. Because the Fund invests substantially all of its assets in the Growth Series, the Fund and its shareholders bear, indirectly, the expenses incurred by the Growth Series, including the Underlying Funds' expenses.

3 The Fund's investment adviser, Bennett Group Financial Services, LLC (the "Adviser"), has contractually agreed to waive and/or reimburse fees and/or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements of the Fund (excluding acquired fund fees and expenses, Rule 12b-1 fees, interest, taxes, and non-routine or extraordinary expenses) as a percentage of average daily net assets to 0.70%, until May 31, 2012. These waivers and reimbursements may be terminated only by mutual agreement of the Adviser and the Fund.

Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and reflects the applicable waivers and reimbursements for the one-year period and the total operating expenses without waivers for years 2 and 3. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	*3 Years*
Class A	$743	$1,282
Class R	$178	$ 750

The example reflects the aggregate estimated annual operating expenses of the Fund, which include the Fund's portion of the expenses of the Growth Series.

Portfolio Turnover

A mutual fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund's performance. Because the Fund had not commenced operations prior to the date of this Prospectus, information about portfolio turnover rate is not yet available.

Principal Investment Strategies

The Fund invests substantially all of its assets in the Growth Series. The Growth Series is a fund of funds that invests its assets in a diversified group of unaffiliated mutual funds and exchange-traded funds (the "Underlying Funds"). These Underlying Funds will represent a wide variety of asset classes and will invest across various countries, regions, sectors, industries, and securities. For example, the Underlying Funds in which the Growth Series may invest will include those that invest in equity securities, convertible securities, fixed income securities (such as corporate and government bonds), natural resources/commodities (such as precious metals and oil), real estate investment trusts and derivatives (such as futures, options or swap agreements). These investments may be made in both domestic and foreign markets, including emerging markets. By strategically allocating the Growth Series' assets among a number of asset classes and Underlying Funds, the Adviser believes the Growth Series' overall risk and volatility may be reduced.

The Adviser manages the Growth Series by using a three-stage investment process. The Adviser begins by evaluating global liquidity trends at the country and sector level. Global liquidity refers to the flow of capital into and out of countries or sectors. It is affected by a variety of factors, including exchange rate adjustments, central bank intervention, monetary policy, fiscal policy, changes in the regulatory environment, average daily trading volumes, and the number of institutions participating in a particular market. In analyzing global liquidity trends, the Adviser uses proprietary research to categorize countries and sectors as either liquidity receivers or liquidity senders based on the Adviser's determination of relative levels of, and changes in, global liquidity. The Adviser considers liquidity senders to be older, developed countries (such as the United States, Japan and Western Europe) and sectors (such as financial services and healthcare) that generally have diminishing flows of capital investment. Conversely, the Adviser considers liquidity receivers to be developing countries (such as China, Brazil and India) and sectors (such as precious metals and natural resources) that are experiencing, or will soon experience, rapidly increasing flows of capital investment. The portfolio will invest predominantly in countries and sectors that are characterized as liquidity receivers.

Once the liquidity receiving countries and sectors have been identified, the Adviser will then develop a target asset allocation for the Growth Series. The Adviser will use a top-down approach emphasizing economic trends and current investment themes on a global basis to allocate the Growth Series' assets across various liquidity receiving countries and sectors. There will be no limitation as to the amount of the Growth Series' assets required to be invested in any one country, sector or asset class.

Finally, the Adviser will use a bottom-up process based on fundamental research when selecting the individual Underlying Funds in which the Growth Series will invest. Among other things, the Adviser will consider an Underlying Fund's style attribution, asset class exposure, historical performance, risk/return profile and other quantitative measures.

In selecting the Underlying Funds in which the Growth Series will invest, the Adviser will also assess the overall risk profile of the Growth Series' portfolio of Underlying Funds. The Adviser will seek to achieve the Growth Series' investment objective by investing in a combination of lower- and higher-risk Underlying Funds. The role of the lower-risk Underlying Funds, which typically will represent asset classes such as government securities or sovereign debt, is to provide safer, but lower, growth prospects. The role of the higher-risk Underlying Funds, which typically will represent asset classes such as small-cap equities and commodities, is to capture higher levels of potential growth and enhance returns. Under normal market conditions, the Growth Series' overall risk profile is designed to provide high growth potential by maintaining between 50% and 80% of the Growth Series' assets in Underlying Funds that are deemed higher risk.

In seeking to achieve the Growth Series' investment objective, the Adviser has the flexibility to respond promptly to changes in market and economic conditions by reallocating the Growth Series' investments. These asset allocation decisions will generally be based on strategic capital markets research and/or relative market valuation of the asset classes represented by each Underlying Fund. Modifications in the asset allocation or changes to the Underlying Funds generally will be based on strategic, long-term allocation decisions and not on tactical, short-term positioning. The Adviser will generally sell individual Underlying Funds in response to changes in global themes; when there are adverse issues, or political risks, influences or events; or when the Adviser determines that a particular Underlying Fund, market, segment or sector is no longer considered attractive in absolute terms.

The Growth Series may gain exposure to the natural resources/commodities markets by investing up to 25% of its assets in a wholly owned subsidiary organized under the laws of the Cayman Islands (the "Subsidiary"). Like the Fund and the Growth Series, the Subsidiary is managed by the Adviser. The Subsidiary is designed to enhance the ability of the Growth Series to obtain exposure to natural resources/commodities-related investments within the limitations of the federal tax law requirements that apply to the Fund and the Growth Series. The Subsidiary is wholly owned and controlled by the Growth Series. The Growth Series' Board has oversight responsibility for the investment activities of the Growth Series, including investments in the Subsidiary, and the Growth Series' role as the sole shareholder of the Subsidiary. Moreover, in managing the Subsidiary's portfolio, the Adviser will be subject to the same operational guidelines that apply to the management of the Growth Series.

The Fund and the Growth Series each may use derivatives, such as futures contracts and options on futures contracts, to gain market exposure on their uninvested cash pending investment in securities or to maintain liquidity to pay redemptions.

Principal Risks

Investing in any mutual fund involves the risk that you may lose part or all of the money you invest. Over time, the value of your investment in the Fund will increase and decrease according to changes in the value of the securities in the Growth Series' portfolio. The Fund, through its investments in the Growth Series and, indirectly, in the Underlying Funds, is subject to the following principal risks:

Risk	Definition
Fund of funds risk	The risk that the Series' performance is affected by the Underlying Funds' performance. There can be no assurance that the investment objectives of the Underlying Funds will be achieved; therefore, there can be no assurance that the Fund or the Series' objectives will be achieved. In addition, the Fund's shareholders and the Fund, as a shareholder of the Series, will indirectly bear the costs and expenses of the Underlying Funds.
Asset allocation risk	The risk that the Series' and the Underlying Funds' allocation strategies may not produce the desired results.
Exchange-traded fund risk	An exchange-traded fund may experience many of the same risks associated with individual securities; is subject to market risk where the market as a whole, or that specific sector, may decline; and may trade at a discount to the aggregate value of its underlying securities.
Market risk	The risk that all or a majority of the securities in a certain market — like the stock or bond market — will decline in value because of factors such as adverse political or economic conditions, future expectations, or investor confidence or heavy institutional selling.
Equity risk	Stocks and other equity securities generally fluctuate in value more than bonds.
Foreign risk	The risk that foreign securities (particularly in emerging markets) may be adversely affected by political instability, inefficient markets and higher transaction costs, changes in currency exchange rates, foreign economic conditions, or inadequate or different regulatory and accounting standards.
Currency risk	Underlying Funds that invest directly in foreign currencies or in securities that trade in, and receive revenues in, foreign currencies are subject to the risk that those currencies will decline in value relative to the U.S. dollar, or, in the case of hedging positions, that the U.S. dollar will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, intervention by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the U.S. or abroad. As a result, the Underlying Fund's investments in foreign currency-denominated securities may reduce the returns of the Series.
Credit risk	The risk that an issuer of a debt security, including a governmental issuer, may be unable to make interest payments or repay principal in a timely manner.
Interest rate risk	The risk that securities will decrease in value if interest rates rise. The risk is generally associated with bonds; however, because companies in the real estate sector and smaller companies often borrow money to finance their operations, they may be adversely affected by rising interest rates.
Derivatives risk	Derivatives may involve additional expenses and are subject to the risk that a security or a securities index to which the derivative is associated moves in the opposite direction from what the portfolio manager had anticipated. Another risk of derivative transactions is the creditworthiness of the counterparty, because the transactions rely upon the counterparty's ability to fulfill its contractual obligations.
Liquidity risk	The possibility that securities cannot be readily sold within seven days at approximately the price at which a portfolio has valued them, which may prevent the Adviser from disposing of securities at a favorable time or price during periods of infrequent trading of such securities.
Natural resources/commodities risk	Investing in natural resources and commodities can be riskier than other types of investment activities because of a range of factors, including price fluctuation caused by real and perceived inflationary trends and political developments; and the cost assumed by natural resource and commodities companies in complying with environmental and safety regulations.

Risk	Definition
Real estate industry risk	This risk includes, among others, possible declines in the value of real estate; risks related to general and local economic conditions; possible lack of availability of mortgage funds; overbuilding; extended vacancies of properties; increases in competition, property taxes, and operating expenses; changes in zoning laws; costs resulting from the clean-up of, and liability to third parties resulting from, environmental problems; casualty for condemnation losses; uninsured damages from floods, earthquakes, or other natural disasters; limitations on and variations in rents; and changes in interest rates.
Industry concentration risk	Certain Underlying Funds may concentrate their investments in a particular industry or industries. Concentration risk results from maintaining exposure to issuers conducting business in a specific industry. The risk of concentrating investments in a particular industry is that an Underlying Fund will be more susceptible to the risks associated with that industry than a fund does not concentrate its investments.
Risks of investment in the Subsidiary	By investing in the Subsidiary, the Series are indirectly exposed to the risks associated with the Subsidiary's commodity-related investments. The Subsidiary will not be registered under the Investment Company Act of 1940, as amended (the "1940 Act"), and, unless otherwise noted in this Prospectus, will not be subject to all of the investor protections of the 1940 Act. Changes in the laws of the United States and/or the Cayman Islands, under which the Series and the Subsidiary, respectively, are organized, could result in the inability of the Series and/or the Subsidiary to operate as described in this Prospectus and could negatively affect the Series and their shareholders.

Past Performance

Because the Fund had not commenced operations prior to the date of this prospectus, the Fund does not have a performance history.

Investment Adviser

Bennett Group Financial Services, LLC (the "Adviser")

Portfolio manager	Position with the Adviser	Portfolio manager of the Fund since
Dawn J. Bennett	Chief Executive Officer	Since inception (2011)

Purchase and Redemption of Fund Shares

You may purchase or redeem shares of the Fund on any day that the New York Stock Exchange (NYSE) is open for business. Shares may be purchased or redeemed: through your financial advisor; by regular mail (c/o Bennett Group of Funds, P.O. Box 9875, Providence, RI 02940-8075); by overnight courier service (c/o Bennett Group of Funds, 4400 Computer Drive, Westborough, MA 01581); by telephone to our Shareholder Services Number at 855-606-8290 weekdays from 8:30 a.m. to 6:00 p.m. Eastern time; by telephone to our automated telephone service at 855 606-8290 at any time; through our web site at www.BennettFunds.com; or by wire. Please refer to the Fund's statutory prospectus and statement of additional information for more details regarding the purchase and sale of Fund shares.

The minimum initial investment for Class A Shares of the Fund is $2,500 ($1,000 for retirement accounts) and $1,000,000 for Class R Shares of each Fund. The minimum amount for subsequent investments for Class A Shares of the Fund is $100 ($50 for retirement accounts). The Fund may reduce or waive the above minimums in certain cases.

Tax Information

The Fund's distributions are generally taxable, and will be taxed as ordinary income, capital gains, or some combination of both, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an IRA.

Payments to Broker/Dealers and Other Financial Intermediaries

If you purchase shares of the Fund through a broker/dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker/dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's web site for more information.

Bennett Aggressive Growth Fund

Investment Objective

The Bennett Aggressive Growth Fund (the "Fund") seeks long-term capital appreciation. The Fund is a feeder fund and pursues its objective by investing substantially all of its assets in its corresponding master fund, the Bennett Aggressive Growth Series (the "Aggressive Growth Series") of the Bennett Group Master Funds, which has the same investment objective and policies as the Fund.

Fees and Expenses

The following table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. The table reflects both the direct expenses of the Fund and the indirect expenses of the Fund's portion of the expenses of the Aggressive Growth Series.

You may qualify for sales-charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in the Bennett Group of Funds. More information about these and other discounts is available from your financial advisor, in the section entitled "Shareholder Information" on page 20.

Shareholder fees (fees paid directly from your investment)

	Class A	*Class R*
Maximum sales charge (load) imposed on purchases as a percentage of offering price	5.75%	None
Maximum contingent deferred sales charge (load) as a percentage of original purchase price or redemption price, whichever is lower	None	None

Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)

	Class A		*Class R*	
Management fees		0.25%		0.25%
Distribution and service (12b-1) fees		0.25%		0.25%
Other expenses		1.41%		1.41%
Administration fees	0.25%		0.25%	
All other expenses[1]	1.16%		1.16%	
Acquired fund (master fund) fees and expenses[1,2]		0.79%		0.79%
Total annual fund operating expenses		2.70%		2.70%
Fee waivers and expense reimbursements[3]		(0.95%)		(0.95%)
Total annual fund operating expenses after fee waivers and expense reimbursements		1.75%		1.75%

1 "All Other expenses," "Acquired fund (master fund) fees and expenses" and "Total annual fund operating expenses" are based on estimated amounts for the Fund and Aggressive Growth Series for the current fiscal year.

2 The "Acquired fund (master fund) fees and expenses" reflect the expenses incurred by the Aggressive Growth Series, which include the indirect expenses of the mutual funds and exchange-traded funds (the "Underlying Funds") in which the Aggressive Growth Series invests. Because the Fund invests substantially all of its assets in the Aggressive Growth Series, the Fund and its shareholders bear, indirectly, the expenses incurred by the Aggressive Growth Series, including the Underlying Funds' expenses.

3 The Fund's investment adviser, Bennett Group Financial Services, LLC (the "Adviser"), has contractually agreed to waive and/or reimburse fees and/or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements of the Fund (excluding acquired fund fees and expenses, Rule 12b-1 fees, interest, taxes, and non-routine or extraordinary expenses) as a percentage of average daily net assets to 0.71%, until May 31, 2012. These waivers and reimbursements may be terminated only by mutual agreement of the Adviser and the Fund.

Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and reflects the applicable waivers and reimbursements for the one-year period and the total operating expenses without waivers for years 2 and 3. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	*3 Years*
Class A	$743	$1,280
Class R	$178	$ 748

The example reflects the aggregate estimated annual operating expenses of the Fund, which include the Fund's portion of the expenses of the Aggressive Growth Series.

Portfolio Turnover

A mutual fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund's performance. Because the Fund had not commenced operations prior to the date of this Prospectus, information about portfolio turnover rate is not yet available.

Principal Investment Strategies

The Fund invests substantially all of its assets in the Aggressive Growth Series. The Aggressive Growth Series is a fund of funds that invests its assets in a diversified group of unaffiliated mutual funds and exchange-traded funds (the "Underlying Funds"). These Underlying Funds will represent a wide variety of asset classes and will invest across various countries, regions, sectors, industries, and securities. For example, the Underlying Funds in which the Aggressive Growth Series may invest will include those that invest in equity securities, convertible securities, fixed income securities (such as corporate and government bonds), natural resources/commodities (such as precious metals and oil), real estate investment trusts and derivatives (such as futures, options or swap agreements). These investments may be made in both domestic and foreign markets, including emerging markets. By strategically allocating the Aggressive Growth Series' assets among a number of asset classes and Underlying Funds, the Adviser believes the Aggressive Growth Series' overall risk and volatility may be reduced.

The Adviser manages the Aggressive Growth Series by using a three-stage investment process. The Adviser begins by evaluating global liquidity trends at the country and sector level. Global liquidity refers to the flow of capital into and out of countries or sectors. It is affected by a variety of factors, including exchange rate adjustments, central bank intervention, monetary policy, fiscal policy, changes in the regulatory environment, average daily trading volumes, and the number of institutions participating in a particular market. In analyzing global liquidity trends, the Adviser uses proprietary research to categorize countries and sectors as either liquidity receivers or liquidity senders based on the Adviser's determination of relative levels of, and changes in, global liquidity. The Adviser considers liquidity senders to be older, developed countries (such as the United States, Japan and Western Europe) and sectors (such as financial services and healthcare) that generally have diminishing flows of capital investment. Conversely, the Adviser considers liquidity receivers to be developing countries (such as China, Brazil and India) and sectors (such as precious metals and natural resources) that are experiencing, or will soon experience, rapidly increasing flows of capital investment. The portfolio will invest predominantly in countries and sectors that are characterized as liquidity receivers.

Once the liquidity receiving countries and sectors have been identified, the Adviser will then develop a target asset allocation for the Aggressive Growth Series. The Adviser will use a top-down approach emphasizing economic trends and current investment themes on a global basis to allocate the Aggressive Growth Series' assets across various liquidity receiving countries and sectors. There will be no limitation as to the amount of the Aggressive Growth Series' assets required to be invested in any one country, sector or asset class.

Finally, the Adviser will use a bottom-up process based on fundamental research when selecting the individual Underlying Funds in which the Aggressive Growth Series will invest. Among other things, the Adviser will consider an Underlying Fund's style attribution, asset class exposure, historical performance, risk/return profile and other quantitative measures.

In selecting the Underlying Funds in which the Aggressive Growth Series will invest, the Adviser will also assess the overall risk profile of the Aggressive Growth Series' portfolio of Underlying Funds. The Adviser will seek to achieve the Aggressive Growth Series' investment objective by investing in a combination of lower- and higher-risk Underlying Funds. The role of the lower-risk Underlying Funds, which typically will represent asset classes such as government securities or sovereign debt, is to provide safer, but lower, growth prospects. The role of the higher-risk Underlying Funds, which typically will represent asset classes such as small-cap equities and commodities, is to capture higher levels of potential growth and enhance returns. Under normal market conditions, the Aggressive Growth Series' overall risk profile is designed to provide higher growth potential by maintaining between 50% and 100% of the Aggressive Growth Series' assets in Underlying Funds that are deemed higher risk.

In seeking to achieve the Aggressive Growth Series' investment objective, the Adviser has the flexibility to respond promptly to changes in market and economic conditions by reallocating the Aggressive Growth Series' investments. These asset allocation decisions will generally be based on strategic capital markets research and/or relative market valuation of the asset classes represented by each Underlying Fund. Modifications in the asset allocation or changes to the Underlying Funds generally will be based on strategic, long-term allocation decisions and not on tactical, short-term positioning. The Adviser will generally sell individual Underlying Funds in response to changes in global themes; when there are adverse issues, or political risks, influences or events; or when the Adviser determines that a particular Underlying Fund, market, segment or sector is no longer considered attractive in absolute terms.

The Aggressive Growth Series may gain exposure to the natural resources/commodities markets by investing up to 25% of its assets in a wholly owned subsidiary organized under the laws of the Cayman Islands (the "Subsidiary"). Like the Fund and the Aggressive Growth Series, the Subsidiary is managed by the Adviser. The Subsidiary is designed to enhance the ability of the Aggressive Growth Series to obtain exposure to natural resources/commodities-related investments within the limitations of the federal tax law requirements that apply to the Fund and the Aggressive Growth Series. The Subsidiary is wholly owned and controlled by the Aggressive Growth Series. The Aggressive Growth Series' Board has oversight responsibility for the investment activities of the Aggressive Growth Series, including investments in the Subsidiary, and the Aggressive Growth Series' role as the sole shareholder of the Subsidiary. Moreover, in managing the Subsidiary's portfolio, the Adviser will be subject to the same operational guidelines that apply to the management of the Aggressive Growth Series.

The Fund and the Aggressive Growth Series each may use derivatives, such as futures contracts and options on futures contracts, to gain market exposure on their uninvested cash pending investment in securities or to maintain liquidity to pay redemptions.

Principal Risks

Investing in any mutual fund involves the risk that you may lose part or all of the money you invest. Over time, the value of your investment in the Fund will increase and decrease according to changes in the value of the securities in the Aggressive Growth Series' portfolio. The Fund, through its investments in the Aggressive Growth Series and, indirectly, in the Underlying Funds, is subject to the following principal risks:

Risk	Definition
Fund of funds risk	The risk that the Series' performance is affected by the Underlying Funds' performance. There can be no assurance that the investment objectives of the Underlying Funds will be achieved; therefore, there can be no assurance that the Fund or the Series' objectives will be achieved. In addition, the Fund's shareholders and the Fund, as a shareholder of the Series, will indirectly bear the costs and expenses of the Underlying Funds.
Asset allocation risk	The risk that the Series' and the Underlying Funds' allocation strategies may not produce the desired results.
Exchange-traded fund risk	An exchange-traded fund may experience many of the same risks associated with individual securities; is subject to market risk where the market as a whole, or that specific sector, may decline; and may trade at a discount to the aggregate value of its underlying securities.
Market risk	The risk that all or a majority of the securities in a certain market — like the stock or bond market — will decline in value because of factors such as adverse political or economic conditions, future expectations, or investor confidence or heavy institutional selling.
Equity risk	Stocks and other equity securities generally fluctuate in value more than bonds.
Foreign risk	The risk that foreign securities (particularly in emerging markets) may be adversely affected by political instability, inefficient markets and higher transaction costs, changes in currency exchange rates, foreign economic conditions, or inadequate or different regulatory and accounting standards.
Currency risk	Underlying Funds that invest directly in foreign currencies or in securities that trade in, and receive revenues in, foreign currencies are subject to the risk that those currencies will decline in value relative to the U.S. dollar, or, in the case of hedging positions, that the U.S. dollar will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, intervention by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the U.S. or abroad. As a result, the Underlying Fund's investments in foreign currency-denominated securities may reduce the returns of the Series.
Credit risk	The risk that an issuer of a debt security, including a governmental issuer, may be unable to make interest payments or repay principal in a timely manner.
Interest rate risk	The risk that securities will decrease in value if interest rates rise. The risk is generally associated with bonds; however, because companies in the real estate sector and smaller companies often borrow money to finance their operations, they may be adversely affected by rising interest rates.
Derivatives risk	Derivatives may involve additional expenses and are subject to the risk that a security or a securities index to which the derivative is associated moves in the opposite direction from what the portfolio manager had anticipated. Another risk of derivative transactions is the creditworthiness of the counterparty, because the transactions rely upon the counterparty's ability to fulfill its contractual obligations.
Liquidity risk	The possibility that securities cannot be readily sold within seven days at approximately the price at which a portfolio has valued them, which may prevent the Adviser from disposing of securities at a favorable time or price during periods of infrequent trading of such securities.
Natural resources/commodities risk	Investing in natural resources and commodities can be riskier than other types of investment activities because of a range of factors, including price fluctuation caused by real and perceived inflationary trends and political developments; and the cost assumed by natural resource and commodities companies in complying with environmental and safety regulations.

Risk	Definition
Real estate industry risk	This risk includes, among others, possible declines in the value of real estate; risks related to general and local economic conditions; possible lack of availability of mortgage funds; overbuilding; extended vacancies of properties; increases in competition, property taxes, and operating expenses; changes in zoning laws; costs resulting from the clean-up of, and liability to third parties resulting from, environmental problems; casualty for condemnation losses; uninsured damages from floods, earthquakes, or other natural disasters; limitations on and variations in rents; and changes in interest rates.
Industry concentration risk	Certain Underlying Funds may concentrate their investments in a particular industry or industries. Concentration risk results from maintaining exposure to issuers conducting business in a specific industry. The risk of concentrating investments in a particular industry is that an Underlying Fund will be more susceptible to the risks associated with that industry than a fund does not concentrate its investments.
Risks of investment in the Subsidiary	By investing in the Subsidiary, the Series are indirectly exposed to the risks associated with the Subsidiary's commodity-related investments. The Subsidiary will not be registered under the Investment Company Act of 1940, as amended (the "1940 Act"), and, unless otherwise noted in this Prospectus, will not be subject to all of the investor protections of the 1940 Act. Changes in the laws of the United States and/or the Cayman Islands, under which the Series and the Subsidiary, respectively, are organized, could result in the inability of the Series and/or the Subsidiary to operate as described in this Prospectus and could negatively affect the Series and their shareholders.

Past Performance

Because the Fund had not commenced operations prior to the date of this prospectus, the Fund does not have a performance history.

Investment Adviser

Bennett Group Financial Services, LLC (the "Adviser")

Portfolio manager	Position with the Adviser	Portfolio manager of the Fund since
Dawn J. Bennett	Chief Executive Officer	Since inception (2011)

Purchase and Redemption of Fund Shares

You may purchase or redeem shares of the Fund on any day that the New York Stock Exchange (NYSE) is open for business. Shares may be purchased or redeemed: through your financial advisor; by regular mail (c/o Bennett Group of Funds, P.O. Box 9875, Providence, RI 02940-8075); by overnight courier service (c/o Bennett Group of Funds, 4400 Computer Drive, Westborough, MA 01581); by telephone to our Shareholder Services Number at 855-606-8290 weekdays from 8:30 a.m. to 6:00 p.m. Eastern time; by telephone to our automated telephone service at 855 606-8290 at any time; through our web site at www.BennettFunds.com; or by wire. Please refer to the Fund's statutory prospectus and statement of additional information for more details regarding the purchase and sale of Fund shares.

The minimum initial investment for Class A Shares of the Fund is $2,500 ($1,000 for retirement accounts) and $1,000,000 for Class R Shares of each Fund. The minimum amount for subsequent investments for Class A Shares of the Fund is $100 ($50 for retirement accounts). The Fund may reduce or waive the above minimums in certain cases.

Tax Information

The Fund's distributions are generally taxable, and will be taxed as ordinary income, capital gains, or some combination of both, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an IRA.

Payments to Broker/Dealers and Other Financial Intermediaries

If you purchase shares of the Fund through a broker/dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker/dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's web site for more information.

Additional Information On Principal Strategies and Investments

Each Fund is a feeder fund that pursues its investment objective by investing substantially all of its assets in a corresponding master fund under a "master-feeder" structure, as described below in the section entitled "Master-Feeder Structure." Currently, the master funds in which each Fund invests are, correspondingly, the Bennett Conservative Series, Bennett Moderate Series, Bennett Growth Series, and Bennett Aggressive Growth Series (the "Master Series").

Although the Master Series will normally invest in the types of investments described in this Prospectus, they also may invest in other securities, use other strategies and engage in other investment practices that are not part of their principal investment strategy. These non-principal investments and strategies, as well as some of those described in this Prospectus, are described in detail in the Funds' Statement of Additional Information ("SAI") (for information on how to obtain the Funds' Statement of Additional Information, see the back cover of this Prospectus).

The Adviser exercises broad discretion in choosing which Underlying Funds to include in the Master Series' portfolios. The Master Series will invest in as many Underlying Funds as may be necessary to pursue their investment objectives.

From time to time, in response to changes in market and economic conditions, the Master Series may employ a defensive strategy. A defensive strategy may be warranted during periods of unfavorable market or economic conditions, including periods of market turbulence or periods when prevailing market valuations are higher than those deemed attractive under the investment criteria generally applied on behalf of the Master Series. Pursuant to a defensive strategy, a Master Series may temporarily hold cash and/or invest up to 100% of its assets in high quality debt securities or money market instruments of U.S. or foreign issuers. In such a case, the Master Series may not be able to pursue, and may not achieve, its investment objective. It is impossible to predict whether, when or for how long a Master Series will employ defensive strategies.

Disclosure of Portfolio Holdings Information. A description of the Funds' and their respective Master Series' policies and procedures with respect to the disclosure of portfolio holdings is available in the SAI.

Additional Information About the Principal Risks

The 1940 Act imposes certain conditions on funds that invest in other funds, such as the Master Series. The Master Series and their affiliates, including the Master Series' investment adviser and other accounts managed by the Master Series' investment adviser, may not own, immediately after purchase, more than 3% of the total outstanding voting stock of an "investment company" (as that term is defined in the 1940 Act) unless otherwise permitted to do so by exemptive relief granted by the U.S. Securities and Exchange Commission. There is no guarantee that such relief, if requested, would be granted. Some or all of the Underlying Funds in which the Master Series invest may fall within the definition of an "investment company." Therefore, because of this restriction, the Master Series may have to forgo or limit certain investment opportunities.

The Master Series are independent from any of the Underlying Funds in which they invest and have little voice in or control over the investment practices, policies, or decisions of those funds. If the Master Series disagrees with those practices, policies, or decisions, it may have no choice other than to liquidate its investment in that fund, which can entail further losses. Also, the investment advisers of the Underlying Funds may simultaneously pursue inconsistent or contradictory courses of action; for example, at any given time, one Underlying Fund may be purchasing securities of the same issuer whose securities are being sold by another Underlying Fund.

Furthermore, the Master Series' selection of Underlying Funds may not perform as well as expected when they were purchased or as well as the stock market in general.

Management of the Funds

The Adviser serves as investment adviser to the Funds and the Master Series. Pursuant to an investment advisory agreement with each Master Series, the Adviser is responsible for the management of the Master Series' assets. The Adviser does not receive an investment management fee from the Funds. The "Total annual fund operating expenses" tables in each fund summary describe the fees incurred by a Fund for the services provided by the Adviser. The "Management fee" listed in the table for a Fund includes the investment management fee that is payable by the Fund's corresponding Master Series to the Adviser.

The Adviser provides certain administrator services to shareholders of the Funds, pursuant to an Administrative Services Agreement between the Trust and the Adviser, for which the Adviser receives 0.25% of the average daily assets of the Funds.

Pursuant to a Fee Waiver and Expense Assumption Agreement, the Adviser has contractually agreed to waive and/or reimburse fees and/or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements of each Fund (excluding acquired fund fees and expenses, Rule 12b-1 fees, interest, taxes, and non-routine or extraordinary expenses) as a percentage of average daily net assets, as described in each Fund's fee table, until May 31, 2012. Pursuant to the Fee Waiver and Expense Assumption Agreement, the Adviser is entitled to be reimbursed for any fees the Adviser waives and Fund expenses that the Adviser assumes for a period of three years following the fiscal year in which such fee waiver and expense assumptions, to the extent that such reimbursement of the Adviser by such Fund will not cause the Fund to exceed any applicable expense limitation that was in place for the Fund when the fees were waived or expenses were assumed and at the time the Adviser is reimbursed.

Portfolio Manager

Dawn J. Bennett is the portfolio manager for each Master Series. Ms. Bennett is the Founder and Chief Executive Officer of the Adviser. Before founding the Adviser, Ms. Bennett was Senior Vice President/Investment Officer and Certified Investment Management Analyst at Legg Mason Wood Walker, Inc. Prior to working at Legg Mason Wood Walker, Inc., Ms. Bennett was Senior Vice President/Investment Officer at Wheat First Butcher Singer. Ms. Bennett attended Middlebury College (Chinese School) and obtained her bachelor's degree from the University of Utah. She is a Certified Investment Management Analyst and is a graduate of the Wharton School Securities Industry Institute.

The SAI provides additional information about the portfolio manager's compensation, other accounts managed by the portfolio manager and the portfolio manager's ownership of Fund shares.

Master-Feeder Structure

The "master-feeder" structure is a two-tier structure where one or more feeder funds invest substantially all of their assets in one master fund that has identical investment objectives and policies as the feeder fund. The feeder funds sell their shares to the public and thereafter deposit the proceeds in the master fund in return for shares of the master fund. As a result of the complexity of the master-feeder structure, a Fund might encounter operational or other complications.

Note that other institutional investors, including other mutual funds, may invest in a Master Series. Accordingly, the expenses of such other funds and, correspondingly, their returns may differ from those of a Fund. Please contact the Bennett Group Master Funds at P.O. Box 9875, Providence, RI 02940-8075 or 855-606-8290 for information about the availability of investing in a Master Series other than through a Fund.

The aggregate amount of expenses for a Fund and its corresponding Master Series may be greater than it would be if the Fund were to invest directly in the securities held by the Master Series. However, the total expense ratios for a Fund and its corresponding Master Series are expected to be less over time than such ratios would be if the Fund were to invest directly in the underlying securities. The master-feeder structure enables various institutional investors, including the Funds, to pool their assets, which may result in economies of scale by spreading certain fixed costs over a larger asset base. Each shareholder in a Master Series, including the corresponding Fund, will pay its proportionate share of the expenses of the Master Series.

The shares of the Master Series will be offered to institutional investors for the purpose of increasing the assets available for investment, to reduce expenses as a percentage of total assets and to achieve other economies of scale that might be available at higher asset levels. Investments in a Master Series by other institutional investors offer potential benefits to the Master Series, and through its investment in the Master Series, to the Fund and its shareholders. However, such economies of scale and expense reductions might not be achieved, and additional investment opportunities, such as increased diversification, might not be available if other institutions do not invest in a Master Series. Also, if an institutional investor were to redeem its interest in a Master Series, the remaining investors in the Master Series could experience higher pro rata operating expenses, thereby producing lower returns, and the Master Series' security holdings may become less diverse, resulting in increased risk. Institutional investors that have a greater pro rata ownership interest in a Master Series than the corresponding Feeder Fund could have effective voting control over the operation of the Master Series.

If the Board of Trustees of the Funds determines that it is in the best interest of a Fund, it may withdraw its investment in the corresponding Master Series at any time. Upon any such withdrawal, the Board would consider what action a Fund might take, including either seeking to invest its assets in another registered investment company with the same investment objective as the Fund, which might not be possible, or retaining an investment adviser to manage the Fund's assets in accordance with its own investment objective, possibly at increased cost. Shareholders of a Fund will receive written notice thirty days before the effective date of any changes in the investment objective of its corresponding Master Series. A withdrawal by a Fund of its investment in its corresponding Master Series could result in a distribution in kind of portfolio securities (as opposed to a cash distribution) to the Fund. Should such a distribution occur, the Fund could incur brokerage fees or other transaction costs in converting such securities to cash in order to pay redemptions. In addition, a distribution in kind to a Fund could result in a less diversified portfolio of investments and could affect adversely the liquidity of the Fund. Moreover, a distribution in kind by a Master Series to its corresponding Fund may constitute a taxable exchange for federal income tax purposes resulting in gain or loss to the Fund. Any net capital gains so realized will be distributed to a Fund's shareholders as described in the section entitled "Distributions and Taxes."

"Pass-Through" Voting. In a master-feeder structure, when a master fund requests a vote from its security holders (i.e., the feeder funds), the feeder fund will request its shareholders to vote on the issues. The feeder fund will then vote its master feeder shares proportionately according to the votes cast by the feeder fund shareholders. In essence, the feeder fund shareholders have the same voting rights they would have as direct shareholders of the master fund.

Shareholder Information

Pricing of Fund Shares

The price of the shares of each Fund and each corresponding Master Series is based on their net asset value ("NAV"). Each Fund's and each Master Series' NAV per share equals the total value of its assets, less its liabilities, divided by the number of its outstanding shares. Shares are priced as of the close of regular trading on the New York Stock Exchange (the "NYSE"), which is usually 4:00 p.m., Eastern Time, on each day that the NYSE is open (a "Business Day"). The NYSE normally is not open, and the Funds and Master Series do not price their shares, on most national holidays and on Good Friday.

Each Fund's NAV will fluctuate in relation to the investment experience of the Master Series in which such Fund invests. Securities held by the Master Series will be valued in accordance with applicable laws and procedures adopted by the Board of Trustees of the Master Series, as described below under "Valuation of Portfolio Securities and Use of Fair Value Pricing."

Choosing a Share Class

Each Fund offers Class A Shares and Class R Shares. As described below, each Share Class has a different combination of sales charges, fees, and other features.

Class A Shares

- Class A Shares have an up-front sales charge of up to 5.75% that you pay when you buy the shares.
- The minimum investment amount for Class A Shares is $2,500.
- The front-end sales charge will be reduced if you invest $50,000 or more as illustrated in the table below.
- Class A Shares are subject to an annual 12b-1 fee no greater than 0.25% of average daily net assets.

Class A Sales Charges

The table below details your sales charges on purchases of Class A Shares. The offering price for Class A Shares includes the front-end sales charge. The sales charge as a percentage of the net amount invested is the maximum percentage of the amount invested rounded to the nearest hundredth. The actual sales charge that you pay as a percentage of the offering price and as a percentage of the net amount invested will vary depending on the then-current NAV, the percentage rate of sales charge, and rounding.

Amount of purchase	*Sales charge as % of offering price*	*Sales charge as % of net amount invested*
Less than $50,000	5.75%	6.10%
$50,000 but less than $100,000	5.00%	5.26%
$100,000 but less than $250,000	4.50%	4.71%
$250,000 but less than $500,000	3.50%	3.63%
$500,000 but less than $1,000,000	2.50%	2.56%
$1 million or more	0.00%	0.00%

Reduced Sales Charges and Sales Charge Exceptions

You may qualify for reduced sales charges or sales charge exceptions. To qualify for these reductions or exceptions, you or your financial adviser must notify the transfer agent and provide the necessary documentation at the time of purchase that your purchase qualifies for such treatment. Certain account may be linked for the purpose of qualifying for lower initial sales charges. Additional information is available at www.BennettFunds.com.

Rights of Accumulation

You may combine your new purchases of Class A shares of a Fund with other Fund shares currently owned (Class A or Class R) for the purpose of qualifying for the lower initial sales charge rates that apply to larger purchases. The applicable initial sales charge for the new purchase is based on the total of your current purchase and the value of other shares owned based on their current public offering price.

Letters of Intent

Under a Letter of Intent (LOI), you commit to purchase a specified dollar amount of Class A shares of one or more Funds during a 13-month period. The amount you agree to purchase determines the initial sales charge you pay. If the full amount committed to in the LOI is not invested by the end of the 13-month period, your account will be assessed the higher initial sales charge that would normally be applicable to the total amount actually invested.

Class R Shares

- Class R shares have no up-front sales charge.
- Class R Shares are subject to an annual 12b-1 fee no greater than 0.25% of average daily net assets.
- The minimum investment amount for Class R Shares is $1,000,000.

Plan under Rule 12b-1

Pursuant to Rule 12b-1 under the 1940 Act, the Trust has adopted Class A and Class R Distribution and Service (12b-1) Plans (the "Plans"), which are applicable to each Fund. The Plans permits the Funds to pay for certain distribution, promotional, and related expenses involved in the marketing of Fund shares. Please refer to the prospectus fee table for more information on a particular Fund's 12b-1 fees.

How to Buy Shares

Account Minimums. The minimum initial investment for Class A Shares of each Fund is $2,500 ($1,000 for retirement accounts) and $1,000,000 for Class R Shares of each Fund. The minimum amount for subsequent investments for Class A Shares of each Fund is $100 ($50 for retirement accounts). The Fund may reduce or waive the above minimums in certain cases. For purposes of satisfying the investment minimum, a Fund will aggregate all of the Fund accounts held by a shareholder or household. The Trust's officers may, in their discretion, also waive or lower the account minimums: (i) for customers of a financial intermediary or investment adviser if the aggregate investments of the investment adviser or financial intermediary meet the account minimum or are believed likely to meet the account minimum in the future, or (ii) in such other circumstances that are consistent with the best interests of existing shareholders.

Each Fund may, in its discretion, redeem your Fund shares if, in the aggregate, the value of your Fund accounts falls below $500. The Funds will not redeem your shares on this basis if the value of your account falls below the minimum account balance solely as a result of market conditions. Each Fund will give you 60 days' prior written notice to allow you to purchase sufficient additional shares of the Fund in order to avoid such redemption.

Methods of Buying Shares. You may purchase shares directly from the Funds by following one of the steps below:

By Mail	Complete and sign the account application or an IRA application. If you do not complete the application properly, your purchase may be delayed or rejected.
	Make your check payable to the "Bennett Group of Funds." All checks must be in U.S. Dollars drawn on a domestic bank. The Funds will not accept payment in cash or money orders or cashier's checks, nor will the Funds accept post dated checks, post dated on-line bill pay checks, or any conditional order or payment. To prevent check fraud, the Funds will not accept third party checks, Treasury checks, credit card checks, traveler's checks or starter checks for the purchase of shares.
	The Funds' transfer agent will charge a $25 fee against a shareholder's account, in addition to any loss sustained by the Fund, for any payment that is returned. It is the policy of the Fund not to accept applications under certain circumstances or in amounts considered disadvantageous to shareholders. The Funds reserve the right to reject any application.
	For IRA accounts, please specify the year for which the contribution is made.
	Mail your application and check to: Bennett Group of Funds P.O. Box 9875 Providence, RI 02940-8075
	By overnight courier, send to: Bennett Group of Funds 4400 Computer Drive Westborough, MA 01581
	The Trust does not consider the U.S. Postal Service or other independent delivery services to be its agents. Therefore, deposit in the mail or with such services, or receipt at P.O. Box 9875, Providence, RI 02940-8075, of purchase applications or redemption requests does not constitute receipt by the transfer agent of the Funds.
By Telephone	You may not make your initial purchase by telephone.
By Wire	To open an account by wire, a completed account application must be submitted before your wire can be accepted. You may mail or overnight deliver your account application to the transfer agent. Upon receipt of your completed application, an account will be established for you. The account number assigned will be required as part of the instruction that should be provided to your bank to send the wire. Your bank must include the name of the Fund you are purchasing, the account number, and your name so that monies can be correctly applied. Your bank should transmit funds by wire to: BNY Mellon ABA# 011001234 A/C 000073-6279 FBO "Your Bennett Fund Number
	Wired funds must be received prior to 4:00 pm Eastern time to be eligible for same day pricing. The Funds and BNY Mellon Asset Servicing are not responsible for the consequences of delays resulting from the banking or Federal Reserve wire system, or from incomplete wiring instructions.

To Add to an Account	To add to an account, you may follow any one of the following steps:
By Mail	Complete the investment slip that is included in your account statement and write your account number on your check.
	If you no longer have your investment slip, please reference your name, account number and address on your check, and the Fund's name
	Make your check payable to the "Bennett Group of Funds."
	Mail your application and check to: Bennett Group of Funds P.O. Box 9875 Providence, RI 02940-8075
	By overnight courier, send to: Bennett Group of Funds 4400 Computer Drive Westborough, MA 01581
By Telephone	If you submitted a voided check with your account application, you will automatically have the privilege to purchase additional shares by telephone unless you have declined this service on your account application. You may call 855-606-8290 to purchase shares in an existing account.
By Wire	Wire to: BNY Mellon ABA# 011001234 A/C 000073-6279 FBO "Your Bennett Fund Number"

Timing of Request to Buy Shares. You may purchase each Fund's shares at their offering price, which is the NAV next determined after your purchase request is received in good order plus any applicable sales charge. A purchase request is in "good order" if it includes a completed account application and the dollar amount of shares to be purchased. If you are paying with federal funds (wire), your order will be considered received when the Fund or its agent receives the federal funds. All requests received in good order before 4:00 p.m., Eastern Time, on a Business Day will be executed on that same day. Requests received after 4:00 p.m., Eastern Time, on a Business Day will be processed the next Business Day at the next Business Day's NAV.

Each Fund, on its own or through its agents, reserves the right to reject any purchase request. Each Fund may accept orders to purchase Fund shares in-kind with securities, rather than with cash, when the offered securities are consistent with the Fund's investment objectives and policies. Acceptance of such purchases will be at the Adviser's discretion, and will be valued in the same manner that the Fund uses to calculate its NAV.

Payments to Financial Advisers and Their Firms. As permitted, the Adviser, the Funds, or any of their agents may enter into arrangements with financial intermediaries that market and sell shares of the Fund, through which investors may purchase or redeem Fund shares. These financial intermediaries receive compensation for selling shares of the Funds and for providing shareholder record keeping, communication and/or other shareholder services. This compensation is paid from various sources, including any 12b-1 fees that the Funds may pay. In addition, the Adviser or other Fund agent, as applicable, may, at its own expense, compensate financial intermediaries in connection with the sale or expected sale of Fund shares. In the case of payments received by financial intermediaries that employ a financial advisor, the individual financial advisor may receive some or all of the amounts paid to the financial intermediary that employs him or her. Payments to financial intermediaries may create an incentive for the financial institution to recommend that you purchase Fund shares.

What is a Financial Intermediary? A financial intermediary is a firm that receives compensation for selling shares of the Fund offered in this prospectus and/or provides services to a Fund's shareholders. Financial intermediaries may include, among others, your broker, your financial planner or advisor, banks, pension plan consultants and insurance companies. Financial intermediaries employ financial advisors who deal with you and other investors on an individual basis. In addition to financial intermediaries that market and sell Fund shares, certain brokerage firms and other companies that provide services of the type described above may receive fees from the Funds, the Adviser or the distributor in respect of such services. These companies also may be appointed as agents for or authorized by the Funds to accept on their behalf purchase and redemption requests that are received in good order. Subject to Fund approval, certain of these companies may be authorized to designate other entities to accept purchase and redemption orders on behalf of the Funds. Although the Funds may use brokers and dealers who sell shares of the Funds to effect portfolio transactions, the Funds do not consider the sale of Fund shares as a factor when selecting brokers or dealers to effect portfolio transactions.

Automatic Investment Plan (AIP). To make regular investing more convenient, you can open an AIP with an initial investment of $2,500 and a minimum of $100 per transaction after you start your plan. You tell us how much to invest for you every month. On the day you select, the amount is automatically transferred from your bank account. There is no fee for this service, but if there is not enough money in your bank account to cover the withdrawal you will be charged $25 and you will be responsible for any resulting losses to a Fund. Your AIP will be terminated if two successive transactions are rejected. If this occurs, you must call or write to reinstate your AIP. You can terminate your AIP at any time by calling the Funds at least five business days before your next scheduled withdrawal date. To implement this plan, please fill out the appropriate area of your application, or call 855-606-8290 for assistance.

How to Sell Shares

When you purchase shares directly from the Funds, you may sell the shares by any one of the methods described below. You may elect to have redemption proceeds sent to you by check (via regular mail or overnight courier), wire or electronic funds transfer. If you elect to have your redemption check sent by overnight courier to the address of record for your account, a $15 fee will be deducted from your redemption proceeds. If you elect to have your redemption proceeds sent by wire to a previously designated bank account, a $7.50 fee will be deducted from your redemption proceeds. There is no charge to have proceeds sent directly to your bank account via electronic funds transfers. Credit is usually available within 2-3 days.

Each Fund normally pays redemption proceeds within 2-3 Business Days, but they will be paid no more than seven days after a redemption request is received. If you are selling shares you recently paid for by check, a Fund will pay you when your check has cleared, which may take up to 10 days. Although each Fund may delay payment on your redeemed shares under such circumstances, they will be redeemed at the NAV next determined after your redemption request is received. If the Federal Reserve Bank is closed on a day that redemption proceeds would ordinarily be wired, wiring the redemption proceeds may be delayed one additional Business Day.

By Mail	Send a letter of instruction that includes your account number, the Fund name, the dollar value or number of shares you want to redeem, and how and where to send the proceeds.
	Sign the request exactly as the shares are registered. All account owners must sign.
	Include a signature guarantee, if necessary (see below).
	Send your request to:
	Regular Mail Bennett Group of Funds P.O. Box 9875 Providence, RI 02940-8075
	Overnight Courier Bennett Group of Funds 4400 Computer Drive Westborough, MA 01581
By Telephone	You automatically have the privilege to redeem shares by telephone unless you have declined this option on your account application. See "Telephone Transactions" below for information about possible limitations on telephone redemptions.
	Call 855-606-8290 between 8:30a.m. and 6:00p.m. (Eastern Time).

Timing of Request to Sell Shares. Redemption requests received in "good order" before the close of the NYSE (usually 4:00 p.m. Eastern Time) on any Business Day will be processed at that day's NAV. A redemption request is in "good order" if all shares are paid for, and you have included all required documentation along with any required signature guarantees.

Please note that each Fund may require additional documents for redemptions by corporations, executors, administrators, trustees, guardians or other fiduciaries. If you have any questions about how to redeem shares, or to determine if a signature guarantee or other documentation is required, please 855-606-8290.

Redemptions in Kind. The Funds generally pay sale (redemption) proceeds in cash. However, under unusual conditions that make the payment of cash unwise and for the protection of a Fund's remaining shareholders, the Fund might pay substantially all or part of your redemption proceeds in portfolio securities from the Fund's corresponding Master Series in lieu of cash with a market value equal to the redemption price (redemption in-kind). It is unlikely that your shares would ever be redeemed in-kind, but if they were, you would have to pay transaction costs to sell the securities distributed to you, as well as taxes on any capital gains from the sale as with any redemption. In addition, you will continue to be subject to the risks of any market fluctuation in the value of the securities you receive in-kind until you sell them.

Systematic Withdrawal Plan (SWP). You can have shares automatically redeemed from your account on a regular basis by using our SWP. You may take systematic withdrawals on a monthly, quarterly or annual basis, subject to a minimum transaction amount of $25. The proceeds of a withdrawal can be sent by check to your address of record, or sent by electronic transfer to your bank. If you want to implement this plan, please fill out the appropriate area of your application or call 855-606-8290 for assistance.

Telephone Transactions. In times of drastic economic or market conditions, you may have difficulty redeeming shares by telephone. Each Fund reserves the right to temporarily discontinue or limit the telephone purchase or redemption privileges at any time during such periods. Each Fund reserves the right to refuse a telephone redemption request if it believes it is advisable to do so. Each Fund uses procedures reasonably designed to confirm that telephone redemption instructions are genuine. These may include recording telephone transactions, testing the identity of the caller by asking for account information and sending prompt written confirmations. The Funds may implement other procedures from time to time. If these procedures are followed, the Funds and their service providers will not be liable for any losses due to unauthorized or fraudulent instructions. Once a telephone transaction has been placed, it cannot be canceled or modified.

Signature Guarantees. Each Fund will require the signature guarantee of each account owner in the situations below. Signature guarantees will generally be accepted from domestic banks, brokers, dealers, credit unions, national securities exchanges, registered securities associations, clearing agencies and savings associations, as well as from participants in the New York Stock Exchange Medallion Signature Program and the Securities Transfer Agents Medallion Program ("STAMP"). A notary public is not an acceptable signature guarantor.

A signature guarantee is required:

- If ownership is changed on your account;
- When redemption proceeds are sent to any person, address or bank account not on record;
- Written requests to wire redemption proceeds (if not previously authorized on the account);
- When establishing or modifying certain services on an account;
- If a change of address was received by the Transfer Agent within the last 30 days;
- For all redemptions in excess of $50,000 from any shareholder account.

In addition to the situations described above, the Funds and/or the Transfer Agent reserve the right to require a signature guarantee in other instances based on the circumstances relative to the particular situation.

How to Exchange Shares

You can always sell shares of one Fund and use the proceeds to purchase shares of another Fund. There is no charge for written exchange requests or exchange requests submitted by telephone.

Valuation of Portfolio Securities and Use of Fair Value Pricing

In calculating NAV, each Master Series generally values its investment portfolio at market price. If market prices are not readily available or the Adviser reasonably believes that they are unreliable, such as in the case of a security value that has been materially affected by events occurring after the relevant market closes, the Master Series is required to price those securities at fair value as determined in good faith using methods approved by the Board of Trustees of the Master Series. The Board has delegated to the Adviser, subject to the Board's continuing oversight, the implementation of the methods used to fair value a security. The Master Series' determination of a security's fair value price often involves the consideration of a number of subjective factors, and is therefore subject to the unavoidable risk that the value that a Master Series assigns to a security may be higher or lower than the security's value would be if a reliable market quotation for the security was readily available.

With respect to any non-U.S. securities held by a Master Series, the Master Series may take factors influencing specific markets or issuers into consideration in determining the fair value of a non-U.S. security. International securities markets may be open on days when the U.S. markets are closed. In such cases, the value of any international securities owned by the Master Series may be significantly affected on days when investors cannot buy or sell shares. In addition, due to the difference in times between the close of the international markets and the time the Master Series prices its shares, the value the Master Series assigns to securities generally will not be the same as the quoted or published prices of those securities on their primary markets or exchanges. In determining fair value prices, the Master Series may consider the performance of securities on their primary exchanges, foreign currency appreciation/depreciation, securities market movements in the U.S., or other relevant information as related to the securities.

Other Policies

Market Timing Policies and Procedures. The Funds are intended for long-term investment purposes only and discourage shareholders from engaging in "market timing" or other types of excessive short-term trading. This frequent trading into and out of a Fund may present risks to the Fund's long-term shareholders.

The risks posed by frequent trading include interfering with the efficient implementation of a Fund's and the corresponding Master Series' investment strategies, triggering the recognition of taxable gains and losses on the sale of investments, requiring the Fund and consequently the Master Series to maintain higher cash balances to meet redemption requests, and experiencing increased transaction costs, all of which could adversely affect shareholder returns.

The risks posed by frequent trading may have a greater potential to dilute the value of the Master Series shares held by the Funds because the Master Series may invest in foreign securities that trade primarily on markets that close prior to the time the Master Series and the Funds determine their NAV. In instances where a significant event that affects the value of one or more foreign securities held by a Master Series takes place after the close of the primary foreign market, but before the time that the Master Series determines its NAV, certain investors may seek to take advantage of the fact that there will be a delay in the adjustment of the market price for a security caused by this event until the foreign market reopens (sometimes referred to as "price" or "time zone" arbitrage). This type of arbitrage may dilute the value of the Master Series' and the Fund's shares if the market prices of the foreign securities do not reflect the fair value of those securities. Although the Master Series have procedures designed to determine the fair value of foreign securities for purposes of calculating their NAVs when such an event has occurred, fair value pricing, because it involves judgments that are inherently subjective, may not always eliminate the risk of price arbitrage. For more information on how the Funds use fair value pricing, see "Valuation of Portfolio Securities and Use of Fair Value Pricing."

Also, because a Master Series may invest in securities that trade in lower volumes, changes to the Master Series' holdings in response to frequent trading by certain shareholders may impact the market prices of such relatively thinly traded securities held by the Master Series.

The Funds' service providers will take steps reasonably designed to detect and deter frequent trading by shareholders pursuant to the Funds' policies and procedures described in this Prospectus and approved by the Funds' Board of Trustees. For purposes of applying these policies, the Funds' service providers will consider the trading history of accounts known to be under common ownership or control to the extent they believe an investor or group of investors is attempting to evade detection under the Funds' policies and procedures by the use of multiple accounts. The Funds' policies and procedures require that any shareholder who is confirmed to have initiated 4 or more exchanges or liquidating redemptions, all equal to or greater than $10,000 in value within a 90-day period will receive a warning. If subsequent activity of 2 or more exchanges or liquidating redemptions occurs within 90 days, the shareholder will not be permitted to purchase additional shares of a Fund.

The Funds and/or their service providers seek to apply these policies to the best of their abilities uniformly and in a manner they believe is consistent with the interests of the Funds' long-term shareholders. The Funds will not knowingly accommodate frequent purchases and redemptions by Fund shareholders except for purchases and redemptions made through the Funds' Systematic Investment/Withdrawal Plans, as described in this Prospectus.

Although these policies are designed to deter frequent trading, none of these measures alone nor all of them taken together eliminate the possibility that frequent trading in a Fund will occur, particularly with respect to trades placed by shareholders that invest in the Fund through omnibus accounts maintained by brokers, retirement plan accounts and other financial intermediaries. The Funds' and their service providers' access to information about individual shareholder transactions made through such omnibus arrangements is often unavailable or severely limited. As a result, the Funds cannot assure that its policies will be enforced with regard to those Fund shares held through such omnibus arrangements (which may represent a majority of Fund shares), and as a result, frequent trading could adversely affect a Fund and its long-term shareholders as discussed above. In addition, if you own your Fund shares through an omnibus account maintained by a broker, retirement plan or other financial intermediary, it is possible that your financial intermediary's policies regarding frequent trading may differ from those of the Funds. Please contact your financial intermediary for more information.

Customer Identification and Verification. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means to you: When you open an account, the Funds will ask for your name, address, date of birth, and other information that will allow the Funds to identify you. This information is subject to verification to ensure the identity of all persons opening a mutual fund account. The Funds are required by law to reject your new account application if the required identifying information is not provided. In certain instances, the Funds are required to collect documents to fulfill its legal obligation. Documents provided in connection with your application will be used solely to establish and verify your identity. Attempts to collect the missing information required on the application will be performed by either contacting you or, if applicable, your broker. If this information is not obtained within a reasonable timeframe established in the sole discretion of the Funds, your application will be rejected.

Upon receipt of your application in proper form (or upon receipt of all identifying information required on the application), your investment will be accepted and your order will be processed at the Fund's next determined NAV.

However, the Funds reserve the right to close or liquidate your account at the then-current day's price and remit proceeds to you via check if it is unable to verify your identity. Attempts to verify your identity will be performed within a reasonable timeframe established in the sole discretion of the Funds (generally, 5 business days). Further, the Funds reserve the right to hold your proceeds until your original check clears the bank, which may take up to 15 days from the date of purchase.

Anti-Money Laundering Program. Customer identification and verification is part of the Funds' overall obligation to deter money laundering under federal law. The Funds have adopted an anti-money laundering compliance program designed to prevent the Funds from being used for money laundering or the financing of terrorist activities. In this regard, the Funds reserve the right to (i) refuse, cancel or rescind any purchase or exchange order, (ii) freeze any account and/or suspend account services or (iii) involuntarily close your account in cases of threatening conduct or suspected fraudulent or illegal activity. These actions will be taken when, in the sole discretion of Fund management, they are deemed to be in the best interest of the Funds or in cases when the Funds are requested or compelled to do so by governmental or law enforcement authority. If your account is closed at the request of governmental or law enforcement authority, you may not receive proceeds of the redemption if the Funds are required to withhold such proceeds.

Householding. In order to reduce expenses, the Funds deliver one copy of an annual/semi-annual report, prospectus and/or proxy statement on behalf of two or more shareholders at a shared address (householding). If you do not wish to participate in householding, please indicate this preference on your new account application (if you are opening a new account) or call 855-606-8290 to change the status of your existing account. You may change your status at any time.

Distributions and Taxes

Dividends and Distributions. Each Fund intends to qualify each year as a regulated investment company under the Internal Revenue Code. As a regulated investment company, a Fund generally pays no federal income tax on the income and gains it distributes to you. Each Fund expects to declare and distribute all of its net investment income, if any, to shareholders as dividends annually. Each Fund will distribute net realized capital gains, if any, at least annually. A Fund may distribute such income dividends and capital gains more frequently, if necessary, in order to reduce or eliminate federal excise or income taxes on the Fund. The amount of any distribution will vary, and there is no guarantee a Fund will pay either an income dividend or a capital gains distribution. We automatically reinvest all dividends and any capital gains distribution on additional fund shares unless you indicate otherwise. If you elect to receive distributions and/or capital gains paid in cash, and the U.S. Postal Service cannot deliver the check, or if a check remains outstanding for six months, a Fund reserves the right to reinvest the distribution check in your account, at the Fund's current net asset value, and to reinvest all subsequent distributions.

Annual Statements. Each year, the Funds will send you an annual statement (Form 1099) of your account activity to assist you in completing your federal, state and local tax returns. Distributions declared in December to shareholders of record in such month, but paid in January, are taxable as if they were paid in December. Prior to issuing your statement, the Funds make every effort to search for reclassified income to reduce the number of corrected forms mailed to shareholders. However, when necessary, a Fund will send you a corrected Form 1099 to reflect reclassified information.

Avoid "Buying A Dividend." At the time you purchase your Fund shares, a Fund's net asset value may reflect undistributed income, undistributed capital gains, or net unrealized appreciation in value of portfolio securities held by the Fund. A subsequent distribution to you of such amounts, although constituting a return of your investment, would be taxable. Buying shares in a Fund just before it declares an income dividend or capital gains distribution is sometimes known as "buying a dividend."

Tax Considerations

Fund Distributions. Each Fund expects, based on its investment objective and strategies, that its distributions, if any, will be taxable as ordinary income, capital gains, or some combination of both. This is true whether you reinvest your distributions in additional Fund shares or receive them in cash.

For federal income tax purposes, Fund distributions of short-term capital gains are taxable to you as ordinary income. Fund distributions of long-term capital gains are taxable to you as long-term capital gains no matter how long you have owned your shares. With respect to taxable years of a Fund beginning before January 1, 2013, unless such provision is extended or made permanent, a portion of income dividends designated by a Fund may be qualified dividend income eligible for taxation by individual shareholders at long-term capital gain rates provided certain holding period requirements are met.

If a Fund qualifies to pass through to you the tax benefits from foreign taxes it pays on its investments, and elects to do so, then any foreign taxes it pays on these investments may be passed through to you as a foreign tax credit.

Sale or Redemption of Fund Shares. A sale or redemption of Fund shares is a taxable event and, accordingly, a capital gain or loss may be recognized. For tax purposes, an exchange of your Fund shares for shares of a different Fund is the same as a sale.

Backup Withholding. By law, if you do not provide a Fund with your proper taxpayer identification number and certain required certifications, you may be subject to backup withholding on any distributions of income, capital gains, or proceeds from the sale of your shares. A Fund also must withhold if the IRS instructs it to do so. When withholding is required, the amount will be 28% of any distributions or proceeds paid.

State and Local Taxes. Fund distributions and gains from the sale or exchange of your Fund shares generally are subject to state and local taxes.

Non-U.S. Investors. Non-U.S. investors may be subject to U.S. withholding tax at a 30% or lower treaty rate and U.S. estate tax and are subject to special U.S. tax certification requirements to avoid backup withholding and claim any treaty benefits. Exemptions from U.S. withholding tax are provided for capital gain dividends paid by a Fund from long-term capital gains, if any, and, with respect to taxable years of a Fund that begin before January 1, 2012 (unless such sunset date is extended or made permanent), interest-related dividends paid by a Fund from its qualified net interest income from U.S. sources and short-term capital gain dividends. However, notwithstanding such exemptions from U.S. withholding at the source, any such dividends and distributions of income and capital gains will be subject to backup withholding at a rate of 28% if you fail to properly certify that you are not a U.S. person.

This discussion of "Distributions and Taxes" is not intended or written to be used as tax advice. Because everyone's tax situation is unique, you should consult your tax professional about federal, state, local or foreign tax consequences before making an investment in a Fund.

Financial Highlights

No financial information is presented for the Funds because they had not commenced operations prior to the date of this Prospectus.

Additional Information

If you want more information about the Funds, the following documents are available free, upon request:

Shareholder Reports

Additional information about the Funds' investments is available in the Funds' annual and semi-annual reports to shareholders. In the Funds' Annual Report, you will find a discussion of the market conditions and investment strategies that significantly affected each Fund's performance during its last fiscal year.

Statement of Additional Information ("SAI")

The SAI provides more information about the Funds and is legally part of this Prospectus (i.e., it is incorporated by reference).

How To Obtain Documents

You may obtain free copies of the Funds' annual and semi-annual reports, once available, and the SAI through the Funds' Internet website (www.BennettFunds.com) or by calling 855-606-8290.

You may also review and copy information about the Fund, including shareholder reports and the SAI, at the Public Reference Room of the Securities and Exchange Commission (the "SEC") in Washington, D.C. You may obtain information about the operations of the SEC's Public Reference Room by calling the SEC at 1-202-551-8090. You may obtain copies of reports and other information about the Funds, for a duplicating fee, by electronic request to publicinfo@sec.gov or by writing to the SEC's Public Reference Section, Washington, D.C. 20549-1520; or for free from the EDGAR Database on the SEC's website at www.sec.gov.

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