

Stralem & Co Targets New Investors

New York-based asset manager **Stralem & Company** has launched a new “virtual distribution program” to attract and retain investors to its \$93 million Stralem Equity Fund, which in July introduced a new advisor share class. The program will include e-mail campaigns and Webinars targeting advisors and a redesigned company Web site, according to **SunStar Strategic**, the Alexandria, Va.-based marketing consulting firm working with Stralem to implement the program.

Officials from SunStar and Stralem declined to comment. In a release announcing SunStar’s new relationship with Stralem, **Dan Sondhelm**, a principal at SunStar, said: “The Stralem Equity Fund has done a great job of providing attractive returns with lower volatility than the market since its inception in 2000. The fund has a very good story to tell, and we look forward to helping widen its reach to retail investors through financial advisors.”

Senior portfolio manager **Adam Abelson** manages the Stralem Equity Fund, which employs a large-cap equity strategy. The fund returned 11.4% in the second quarter, lagging the **Standard & Poor’s** 500 Index’s 15.9% return. It’s one-year return of -25.6% is more in line with that of the index, which was down 26.2% in the same period. Since its inception in January 2000, the fund has returned .2%—well outperforming the S&P, which was down more than 3% in that period.

In addition to its equity mutual fund, Stralem offers separately managed accounts and has more than \$2 billion in assets under management.



Stralem & Company's US Large Cap Equity Strategy that is used to manage Stralem Equity Fund is team managed by the Investment Committee.

The performance data quoted represents past performance, which is not a guarantee of future results. Current performance may be lower or higher than the performance data quoted. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The Fund charges a 1% redemption fee on shares invested for less than 60 days. If shares are redeemed within the 60 day period, investment returns would be reduced from those shown above. Fee waivers and/or expense reimbursements by the Adviser may positively impact the Fund's performance. Without such waivers and/or reimbursements, performance would have been lower.

An investor should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. Please go to <http://www.stralem.com/PDFs/prospectus.pdf> to obtain the Prospectus, which contains this and other important information, or call 866- 822-9255. Please read the prospectus carefully before investing. The Fund may not be suitable for all investors.

Distributed by Ultimus Fund Distributor, LLC.

ANNUAL RETURNS AS OF 6/30/2009

Share Price	Total Return Quarter	Annualized Returns			
		1 year	3 year	5 year	Since inception
Stralem Equity Fund Institutional- STEFX (inception 1/18/2000)	11.40	-25.59	-5.17	0.81	0.17
S&P 500 (since 1/18/2000)	15.93	-26.21	-8.22	-2.24	-3.01

Monthly Performance go to <http://www.stralem.com/f-price.html>

EXPENSE RATIOS

	Gross Expense Ratio*	Net Expense Ratio**
Stralem Equity Fund Institutional- STEFX	1.53%	1.50%
Stralem Equity Fund Adviser- STRAX	N/A	1.75%

*The Fund's Gross expense ratios are based on the fiscal year ended October 31st, 2008.

**As of July 1, 2009, Stralem has contractually agreed to reduce its advisory fees and/or reimburse Fund expenses in order to limit "Total Annual Fund Operating Expenses" (excluding brokerage costs, taxes, interest, Acquired Fund Fees and Expenses and extraordinary expenses) to 1.50% of the Fund's average daily net assets allocable to Institutional Class shares (STEFX) and 1.75% of the Fund's average daily net assets allocable to Adviser Class shares (STRAX) (the "Expense Limitations"). The Expense Limitations will remain in effect for one year from the operational date of the Adviser Class shares. The Adviser may recoup any expenses or fees it has reimbursed within a three-year period from the year in which the Adviser reduced its compensation and/or assumed expenses of the Fund if the reimbursement does not cause the Fund operating expenses to exceed the applicable Expense Limitations in effect.

FOR FURTHER INFORMATION CONTACT

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