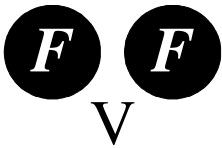


PROSPECTUS

April 1, 2009

Foresight Value Fund



Finance Your Future With Foresight™

The Securities and Exchange Commission has not approved or disapproved these securities nor determined the truthfulness or completeness of this prospectus. Any representation to the contrary is a criminal offense.

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ABOUT THE FUND

The following is an overview of the investment objective, strategies and risks of the Foresight Value Fund (the "Fund"). More detailed discussions on these subjects and others can be found following this section.

What is the Fund's investment objective?

The primary investment objective of the Fund is long-term capital appreciation.

What is the Fund's principal investment strategy?

The Fund seeks to achieve its investment objective while limiting downside risk by investing in a portfolio typically consisting of fifteen to thirty common stocks that Foresight Asset Management, LLC, the Fund's Investment Adviser (the "Adviser"), believes to be undervalued. The Adviser considers a company undervalued when its equity trades at prices that value the company significantly less than what the Adviser believes to be its intrinsic or underlying business value. The intrinsic value of a company is the greater of either its value as a going concern, or the value that would be realized if operations were terminated and all assets sold.

What are the main risks of investing in the Fund?

There are certain risks associated with investing in the Fund. Common to these risks is the possibility that the Fund's share price may decline, so when you sell your shares you may lose money. The principal risks are as follows:

- As with all equity funds, the Fund's share price may decline in value due to a decline in the overall stock market, weakness in a particular industry or events that adversely affect a specific company in which the Fund owns stock. A decline in a single holding will have a greater impact on the overall value of the Fund than it would if the Fund were more diversified, that is, if it held a greater number of securities.
- There is the possibility that a security the Fund holds and believes to be undervalued may not have its intrinsic value recognized by the market for long periods of time, or the Fund may have been mistaken in its intrinsic

value analysis. In either case the Fund might not perform as well as certain market indices or other funds, particularly when performance is measured over short time intervals.

- As is the case for any mutual fund, the Fund may not succeed in achieving its investment objective.

Is this Fund an appropriate investment for you?

Investors should consider their investment goals, their time frame for achieving those goals and their tolerance for risk before selecting a particular investment. If your goals include the potential for significant long-term capital appreciation while avoiding unnecessary downside risks, then the undervalued equity investments sought by the Fund might be an appropriate component of your overall investment program.

The Fund may not be an appropriate investment for those investors who depend on a steady income from their investments. Although some of the securities in the Fund's portfolio may pay dividends, generation of income is not a primary objective of the Fund.

The Fund is not an appropriate investment for short-term investors, market timers or momentum investors.

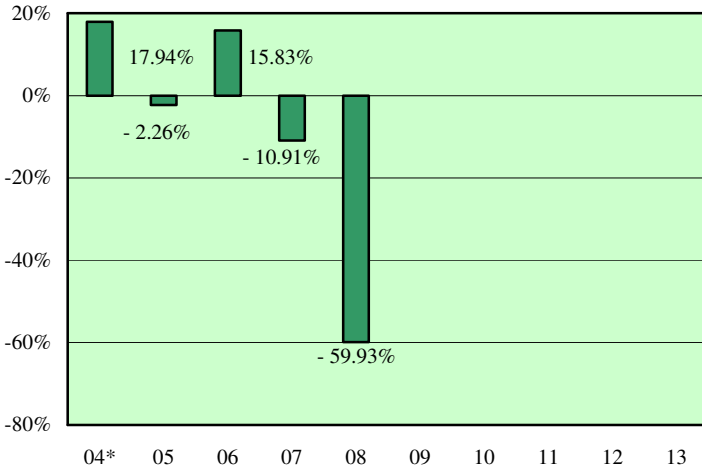
How has the Fund performed historically?

The bar chart and performance table on the next page give some indication of the risk of an investment in the Fund by showing changes in the Fund's performance from year to year and by comparing the Fund's total return for one year and since its inception date to that of a broad-based securities market index. The Fund's past performance (before and after taxes) is not necessarily an indication of its future performance.

The Fund can experience short-term performance swings, as evidenced by the best and worst calendar quarter returns during the period depicted.

Returns are based on changes in principal value, reinvested dividends and capital gains distributions, if any. The S&P 500 index is an unmanaged, capitalization-weighted index of the common stocks of 500 major U.S. corporations. Returns for the S&P 500 index do not include expenses, which are deducted from Fund returns, or taxes.

Calendar Year Total Returns



* Since Fund inception date of January 15, 2004 through December 31, 2004 (total return is not annualized)

During the periods shown, the highest return for a quarter was 15.07% (4th quarter, 2004) and the lowest return was -46.78% (4th quarter, 2008).

Average Annual Total Returns as of December 31, 2008

	1 Year	Since Inception*
Returns before taxes	-59.93%	-52.34%
Returns after taxes on distributions	-59.93%	-53.93%
Returns after taxes on distributions and sale of fund shares	-50.94%	-42.40%
S&P 500 stock index	-37.00%	-11.95%

(index reflects no deduction for fees, expenses or taxes)

* Since Fund inception date of January 15, 2004 (returns are not annualized)

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts.

FUND FEES AND EXPENSES

The Fund is a no-load fund and therefore buyers and sellers of Fund shares do not incur sales charges (loads). The following table lists the costs that you may pay if you buy and hold shares of the Fund:

Shareholder Fees (fees paid directly from your investment)

Maximum Sales Charge (Load) Imposed on Purchases	None
Maximum Sales Charge Imposed on Reinvested Dividends	None
Maximum Deferred Sales Charge	None
Redemption Fee (Note 1)	2.00%

Annual Fund Operating Expenses (expenses that are deducted from your Fund assets)

Management Fees	1.00%
Distribution (12b-1) Fees	None
Other Expenses	1.84%
Total Annual Fund Operating Expenses	2.84%
Fee Waiver and/or Expense Reimbursement (Note 2)	1.59%
Net Annual Fund Operating Expenses	1.25%

Note 1 - In order to discourage short-term trading and market timing, which can increase fund costs, a redemption fee of 2.00% will be charged to shareholders who redeem their shares within 30 days of their purchase. Redemption proceeds sent by wire are subject to a \$25 fee.

Note 2 - The Adviser has contractually agreed to waive all or a portion of its fee and, to extent necessary, reimburse Fund expenses in order to limit the total Fund operating expenses (excluding interest, taxes, brokerage commissions and extraordinary expenses) to 1.25% of the Fund's average daily net assets. This agreement will remain in effect if approved annually by the Board of Directors, but will terminate automatically if the investment advisory agreement between the Fund and the Adviser is terminated.

Example

The following example is intended to help in comparing the cost of investing in the Fund with the cost of investing in other mutual funds and assumes:

- \$10,000 is invested in the Fund for the time periods indicated and then all shares are redeemed at the end of those periods;
- The investment has a 5% return each year;

- The Fund's total operating expenses remain constant at 1.25%.

Investors' actual costs may be higher or lower than those indicated below.

1 Year	3 Years	5 Years	10 Years
\$127	\$396	\$686	\$1508

INVESTMENT STRATEGIES

The Fund seeks to achieve its investment objective of long-term capital appreciation while limiting downside risk by principally investing in equity securities of companies that the Adviser believes to be undervalued. The Adviser considers a company undervalued when its equity trades at prices that value the company significantly less than what the Adviser believes to be its intrinsic or underlying business value.

The conventional definition of "value" investing is buying stocks of companies identified as being undervalued based on absolute or relative value measures, such as low ratios of stock price to earnings or book value, as opposed to "growth" investing, where companies with high earnings growth rates are favored. The Fund and its Adviser do not acknowledge this dichotomy between "value" and "growth", understanding that growth is a necessary component used in determining the intrinsic value of a company as a going concern.

The intrinsic value of a company is the greater of either its value as a going concern or the value that would be realized if operations were terminated, all assets liquidated and liabilities paid. A company's value as a going concern can be estimated from the discounted value of future cash flows, recent mergers and acquisitions of comparable companies and/or recent sales of comparable assets. Normally the stock market is relatively efficient and equity securities trade near their intrinsic values. However, there are times when a stock might be either significantly over or under-priced.

There are many reasons why companies might be undervalued and their equity securities under-priced in the stock market. Some companies, primarily those with relatively small market capitalization, are not widely or closely followed by security analysts, which may result in their being undervalued by the market if relevant fundamental changes go unnoticed or incorrectly analyzed, or so called "hidden assets" are not correctly valued.

At times a company or industry will be out of favor due to economic or market conditions which are either temporary or cyclical, and by looking beyond the near-term, a value may be assigned to a company which is greater than that which the market is currently willing to pay. Likewise, a company experiencing financial or operational difficulties due to poorly executed or ineffective financial or business strategies, may be undervalued when compared to its potential for profitability and growth.

An under-priced stock sometimes results when a parent company spins-off a division or business segment to form a separate public company. If owners of the parent company's stock receive shares in the spin-off that for various reasons they do not want or cannot keep, the share price of the spin-off's stock can be temporarily depressed when these owners sell. Also, a spin-off could be a business that was undervalued by the market as a division or business segment of the parent company, and only as a separate entity will it receive the valuation it deserves.

Once a security is purchased, the Fund will in most cases hold the security until the Adviser believes it to be fairly valued, that is until the price at which it trades is close to that price representing what the Adviser believes to be the company's intrinsic value. This "equalization" of price and value can occur in several ways. Market participants may come to recognize the intrinsic value of a company causing its stock price to rise; a well executed restructuring, a change in business strategy and/or a change in management may be the catalyst for a company to realize its potential for profitability and growth; another firm may recognize the intrinsic value of a company and seek to acquire it through a purchase or merger; a company's management or others may seek to take a company private through a leveraged buyout; or a company's management may choose to realize intrinsic value through a partial or total liquidation of assets.

Although it is preferable that price rise to meet value, at times the Adviser may have to adjust downward his estimate of a company's intrinsic value due to adverse changes in a company's fundamentals or when expectations for a company's performance are not met.

There may be occasions when a security is not sold at what the Adviser believes to be its intrinsic value. The Fund may choose to sell a security before it reaches what the Adviser believes to be a fair value if a more attractive investment is available, after due consideration is given to the tax and transaction costs associated with selling one security and buying another. There may also be certain securities that the Fund decides to continue to hold even after the Adviser believes they have become fairly valued. Usually these will be securities of companies that the Adviser believes to have competitive advantages that will allow continued growth and offer attractive long-term returns to shareholders when compared to alternative investments, again after due consideration is given to tax and transaction costs.

Although the portfolio will primarily be invested in common stocks, the Fund will normally maintain small cash reserves. At times, due to market conditions and as a temporary defensive measure, these cash reserves may be increased to up to 100% of the Fund's total assets. Cash reserves will normally be invested in

money market funds or U.S. Government securities.

The Fund will attempt to minimize the portfolio turnover rate, normally holding securities for at least one year. A low turnover rate will provide certain benefits to Fund shareholders, especially for those holding shares in taxable accounts. By holding shares longer than one year, capital gains distributions are taxed at the currently lower long-term rates. Also, the longer a well performing stock is held, the longer taxes on capital gains distributions from the sale of the stock can be deferred. Finally, transaction costs are incurred when securities are bought or sold - the direct costs of brokerage commissions and indirect execution costs, such as the spread between bid and ask prices. The fewer the transactions, the lower the transaction costs incurred.

At any given time the Fund expects to typically hold equity securities of fifteen to thirty companies, depending on the availability of securities meeting the Adviser's investment criteria, the market capitalization of the companies and the amount of funds available for investment. Larger positions will typically be taken in larger capitalization companies. It is the belief of the Adviser and the management of the Fund that a focused portfolio of securities representing the best ideas of the Adviser is preferable to a portfolio of hundreds of securities, where less esteemed stocks are purchased solely to diversify the portfolio to the detriment of long-term performance.

A description of the Fund's policies and procedures with respect to the disclosure of the Fund's portfolio holdings is available in the Fund's *Statement of Additional Information* (SAI). The Fund's portfolio holdings are reported four times per year with the SEC on Form N-CSR or Form N-Q. These reports are available, free of charge, on the SEC's website at www.sec.gov.

INVESTMENT RISKS

There are certain risks associated with investing in the Fund. Common to all these risks is the possibility that an investor will lose money. The principal risks are as follows:

- **Market risk** - this is the possibility that the market value of Fund holdings will decline, to a greater or lesser extent, when the stock market as a whole declines, as measured by various market indices.
- **Industry risk** - this is the possibility that the market value of Fund holdings will decline due to weakness in a particular industry in which the Fund may have significant holdings.
- **Company-specific risk** - this is the possibility that the market value of a fund holding will decline due to a company-specific event. A decline in a single holding will have a greater impact on the overall value of the Fund than it would if the Fund were more diversified, that is, if it held a greater number of securities.
- **Liquidity risk** - this is the possibility that some investments, primarily thinly traded securities of small companies or stock of companies with a relatively small number of shares outstanding, will have their prices move against the Fund when the Fund attempts to enter or exit a position.
- **Performance risk** - this is the possibility that a security the Fund holds and believes to be undervalued may not have its intrinsic value recognized by the market for long periods of time, or the Fund may have been mistaken in its intrinsic value analysis. In either case the Fund might not perform as well as certain market indices or other funds, particularly when performance is measured over short time intervals.

The Fund is primarily intended for long-term investors who are seeking capital appreciation and are willing to accept the above risks and fluctuations in the market value of their investment.

The Fund is not suitable for short-term investors, market timers, momentum investors, investors seeking stability in the market value of their investment, or investors whose primary investment goal is generation of income.

MANAGEMENT OF THE FUND

Investment Adviser

The Fund's investment adviser is Foresight Asset Management, LLC, of 1634 Pebble Chase Dr., Katy TX 77450. Foresight Asset Management is a Texas limited liability company and an SEC registered investment adviser. Pursuant to the Investment Advisory Agreement between the Fund and the Adviser, the Adviser furnishes advice and recommendations with respect to the Fund's portfolio of securities and investments. For its investment advisory services, the Adviser is paid a fee, accrued daily and payable monthly, at an annual rate of 1% of the Fund's average daily net assets. The Adviser has contractually agreed to waive all or a portion of this fee, and to the extent necessary, reimburse Fund operating expenses so as to limit the Fund's total operating expenses to 1.25%. The Adviser also serves without compensation as the Fund's transfer agent and administrator. The Adviser has managed private wealth since its formation on December 31, 1999 until assuming advisory duties for the Fund on January 15, 2004, the Fund's inception date.

Portfolio Manager

Michael M. Bissell, CFA, serves as portfolio manager for the Fund, responsible for the day-to-day management of the Fund's portfolio. Mr. Bissell is also President and Chairman of the Board of Directors for Foresight Funds, Inc. and sole owner of Foresight Asset Management, LLC. Mr. Bissell has over twenty-three years of investment experience managing his family's equity investment portfolios and as portfolio manager of the Fund since its inception.

Prior to forming Foresight Asset Management, LLC, Mr. Bissell was extensively involved in asset investment decisions for the petroleum, chemical and power industries as an engineering manager for Bechtel, Inc. Mr. Bissell received a B.S. in engineering from the Massachusetts Institute of Technology and an MBA from the University of Houston. He is a registered Professional Engineer (PE), member of the CFA Institute and a Chartered Financial Analyst (CFA) charter holder.

PRICING OF FUND SHARES

The net asset value (NAV) of the Fund's shares is calculated at the close of the New York Stock Exchange (normally 4:00 p.m. New York time) each day the Exchange is open for business. Normally the Exchange is closed on weekends, New Year's Day, Martin Luther King, Jr. Day, Presidents' Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas. The Fund's NAV is calculated by dividing net assets, the balance obtained by summing all assets and subtracting all liabilities, by the number of shares outstanding. Assets are valued based on their current day's closing market quotations. If market quotations are not readily available for an asset, the Fund's Board of Directors will value such assets at a fair value determined in good faith.

When purchasing or redeeming shares, the shares are priced at the next NAV calculated subsequent to an order being received in proper form by the Fund. Orders received after 4:00 p.m. New York time or on a day that the Exchange is closed, will have their shares priced at the NAV calculated at the close of business on the next day the Exchange is open.

PURCHASE OF FUND SHARES

The Fund is a no-load fund and as such, there are no sales charges when buying Fund shares directly from the Fund. There is a minimum initial investment of \$1,000, and a minimum of \$100 for all subsequent investments into established accounts. You may make your initial investment or add to existing accounts using any of several methods described below. Assistance in opening accounts may be obtained by calling 1-877-FSV-FUND (378-3863) and speaking with the Fund's administrator, or by writing to the Fund at the address given below for regular mail orders. Be sure to include your social security number or tax identification number with your account application or it will not be accepted.

Payment for all initial and subsequent investments must be made by check or money order drawn on a U.S. bank and payable in U.S. dollars. The Fund will not accept orders not accompanied by payment. You will be charged \$25 for any check that does not clear in addition to any losses and fees incurred by the Fund as a result of having to cancel your order.

Stock certificates will not be issued for shares purchased. In lieu of stock certificates, written confirmation of all accepted orders for shares and periodic account statements indicating the number of shares owned will be mailed to shareholders.

The Fund reserves the right to reject any order for the purchase of shares, including orders from existing shareholders.

Customer Identification Program

Federal anti-money laundering regulations enacted under the USA Patriot Act require the Fund to establish a customer identification program under which the Fund must obtain your name, principal residence or place of business, date and place of birth, social security number or tax identification number, or other government-issued identification when you open an account. In some cases, additional identifying documents or information may be requested. Applications submitted without the required information may not be accepted. To the extent permitted by applicable law, the Fund reserves the right to place limits on transactions in your account until your identity has been verified.

Mail Orders

If opening a new account, please read this Prospectus carefully, then complete and sign the accompanying account application. Remember to include social security or tax identification numbers for all account holders. Make your check or money order payable to Foresight Value Fund and send it along with completed account application to:

Foresight Funds, Inc.
1634 Pebble Chase Dr.
Katy, TX 77450

Additional investments may be made to existing accounts by requesting such in a letter or by using the order form included with account statements. Be sure to reference your account number on your check or money order and in the letter or order form.

Bank Wire Orders

Investments for both new and established accounts can be made directly by bank wire. All wires should be received no later than 3:00 PM EST. However, before wiring funds please call the Fund administrator at 1-877-FSV-FUND (378-3863) to advise the Fund of the dollar amount of your investment and your account number. This will facilitate a prompt and accurate wire transaction. For new accounts, the administrator will assign an account number to you at this time, but as soon as possible thereafter you should complete and mail an account application to the Fund as described above for "Mail Orders". Please have your bank use the following wiring instructions for your investment:

Wells Fargo Bank
Tucson, AZ
ABA Routing Number: 091000019
Account Number: 4159521863
Account Name: Mission Management & Trust Co., Trust Checking Account
Special Instructions: RE: Foresight Funds, Inc.
Shareholder Account Name: (Insert your name)
Shareholder Account Number: (Insert your account number)

Retirement plan accounts cannot be opened by wire.

Retirement Plans

Investors may purchase shares of the Fund in various tax-deferred retirement plans. Investors may also roll over existing retirement plans into a plan offered by the Fund. Some of the retirement plans offered by the Fund are as follows:

- Traditional and Roth Individual Retirement Account (IRA) plans for individuals and their non-employed spouses
- Keogh Plans for self-employed individuals
- Employer sponsored retirement plans such as 401(k) plans

For more information concerning these and other retirement plans, please call the Fund administrator at 1-877-FSV-FUND (378-3863).

Broker-Dealer Orders

You may buy and redeem shares of the Fund through certain brokers (or their agents) that have made arrangements with the Fund to sell its shares. When you place your order with such a broker, your order is treated as if you had placed it directly with the Fund's Transfer Agent. You will pay or receive the price next calculated by the Fund after receipt of your order by the broker in good order in accordance with any procedures established by the broker relating to receipt, acceptance and transmission of orders. The broker may charge you a fee for handling your order. The broker is responsible for processing your order correctly and promptly, keeping you advised regarding the status of your individual account, confirming your transactions and ensuring that you receive copies of the Fund's prospectus. The Fund requires brokers and agents to transmit their orders to the Fund by the close of the New York Stock Exchange. Therefore, your broker may require you to transmit your order to the broker by an earlier time. Please ask your broker about their policy for handling orders in the Fund.

REDEMPTION OF FUND SHARES

You may redeem all or a portion of your Fund shares on any day that the New York Stock Exchange is open for business. A redemption order received in proper form, as indicated below, before the close of regular trading (normally 4:00 p.m. New York time) will be priced at the NAV per share calculated as of that day's close of trading. Otherwise, your shares will be redeemed on the next day the Exchange is open for business. The redemption price received for Fund shares may be more or less than the price paid when the shares were initially purchased. You may redeem shares using any of several methods described below.

Frequent Purchases and Redemptions

As the Fund is intended for long-term investors, a redemption fee of 2.00% will be deducted from proceeds of shares redeemed within 30 days of their purchase. The Fund's Board of Directors has adopted this policy to discourage short-term traders and market timers who can disrupt the Fund's investment strategy and generate additional transaction costs to long-term Fund shareholders by frequently trading into and out of the Fund. A "first-in, first-out" method is used to determine the holding period of Fund shares, so for shares purchased on different days, the shares purchased first will be redeemed first when determining whether the redemption fee applies. All redemption fees will be retained by the Fund for the benefit of the remaining shareholders. The redemption fee will apply uniformly, except it will not apply to mandatory withdrawals from retirement accounts.

Mail Redemptions

You may redeem all or a portion of your shares by written request. Your request should include your account number, the name and signature of all account holders (exactly as your account is registered), your mailing address and the amount of money or number of shares to be redeemed. Include signature guarantee(s) if required (see below). Certain shareholders such as corporations, trusts and estates may be required to provide additional supporting documentation. Mail your completed request to:

Foresight Funds, Inc.
1634 Pebble Chase Dr.
Katy, TX 77450

Telephone Redemptions

You may make oral requests for redemption of shares up to \$25,000 provided you have previously made arrangements with the Fund administrator for telephone redemptions and the redemption request does not require a signature guarantee (see below).

Broker-Dealer Redemptions

Some broker-dealers or other financial intermediaries may redeem shares of the Fund. These broker-dealers or financial intermediaries may charge investors a fee for their service, which is retained by them and not paid to the Fund or the Adviser. If shares are redeemed directly from the Fund, no transaction fees are incurred.

Signature Guarantees

In order to protect you and the Fund from fraud, signature guarantees will be required for redemptions in the following situations, unless the shareholder is known to management (e.g., relative, friend or long-term acquaintance):

- The redemption request is valued at more than \$25,000
- The redemption proceeds are to be sent to a person other than the person(s) in whose name(s) the shares are registered
- The redemption proceeds are to be sent to an address other than the current address of record
- The Fund receives the redemption request within thirty days of an address change
- You change ownership of the account

Signature guarantees may be obtained through most banks, saving and loans, credit unions, trust companies and member companies of the national securities exchanges.

Payment of Redemption Proceeds

If you redeem shares directly from the Fund you can choose to have redemption proceeds mailed to you at your address of record, your bank or to any other authorized person. You may also have proceeds wired directly to your bank (\$25 fee per transaction, deducted from proceeds). Redemption proceeds will normally be mailed (or wired) within seven business days of receipt of your redemption order in proper form. If you are redeeming Fund shares that were recently purchased by check, the proceeds may be delayed until the check clears. Shareholders who redeem shares through broker-dealers or other financial intermediaries will receive their redemption proceeds in accordance with the procedures established by the broker-dealer or other financial intermediary.

The Fund may suspend redemptions or postpone the date of payment of proceeds during the following periods:

- When the NYSE is closed or trading is restricted as determined by the Securities and Exchange Commission (SEC)
- When an emergency exists as defined by the SEC in which it is not practical for the Fund to dispose or determine the value of its assets
- As otherwise permitted by the SEC.

If your account balance falls below \$1000 because of share redemptions, you will be given 60 days to make additional investments to bring the total back to at least \$1000. Failing to do so, the Fund may close your account and mail you the remaining account balance.

Additional Shareholder Services

Visit our web site at www.foresightfunds.com where you can obtain more information regarding the Fund and download or order an account application.

DIVIDENDS, DISTRIBUTIONS AND TAXES

The Fund expects to distribute substantially all of its net investment income (dividends and interest income net of expenses) and realized capital gains distributions, if any, annually. You may elect to receive distributions either in cash or in additional shares of the Fund at the time you place an order for shares. If you elect to have distributions paid in additional shares, the shares will have an aggregate NAV equal to the cash amount of the distribution. If no election is made, distributions will be made in additional shares. You may also change your election at any time by writing or calling the Fund administrator.

Distributions of net interest and non-qualified dividend income and short-term capital gains are taxable to you as ordinary income for federal income tax purposes. Qualified dividend income is taxable to you as qualified dividends. Long-term capital gains distributions are taxable to you as long-term capital gains. In all cases the distributions may also be subject to state and local taxes. Distributions are taxable to you whether you receive the distributions in cash or reinvest the distributions as additional shares in the Fund. The Fund will send you information stating the amount and type of all distributions for the year shortly after December 31 of that year.

FINANCIAL HIGHLIGHTS

The financial highlights table is intended to help you understand the Fund's financial performance since its inception on January 15, 2004. Certain information reflects financial results for a single Fund share. The total return in the table represents the rate that an investor would have earned (or lost) on an investment in the Fund, assuming reinvestment of all dividends and distributions. This information has been audited by M&K CPAS, PLLC, whose report, along with the Fund's financial statements, are included in the Fund's annual report, which is available upon request.

Financial Highlights For a Share Outstanding During Each Period

	Year Ended				
	2008	2007	2006	2005	2004 (a)
Net Asset Value at Beginning of Period	\$ <u>9.39</u>	\$ <u>12.01</u>	\$ <u>10.89</u>	\$ <u>11.79</u>	\$ <u>10.00</u>
Income from Investment Operations					
Net Investment Income/(Loss)	\$ (0.02)	\$ 0.00	\$ 0.03	\$ 0.08	\$ (0.01)
Net Realized and Unrealized Gain/(Loss) on Investments	<u>(5.61)</u>	<u>(1.32)</u>	<u>1.70</u>	<u>(0.34)</u>	<u>1.80</u>
Total from Investment Operations	\$ <u>(5.63)</u>	\$ <u>(1.32)</u>	\$ <u>1.73</u>	\$ <u>(0.26)</u>	\$ <u>1.79</u>
Less Distributions to Shareholders					
From Net Investment Income	\$ 0.00	\$ 0.00	\$ 0.03	\$ 0.08	\$ (0.01)
From Net Realized Gain	<u>0.00</u>	<u>1.30</u>	<u>0.58</u>	<u>0.56</u>	<u>0.00</u>
Total Distributions to Shareholders	\$ <u>0.00</u>	\$ <u>1.30</u>	\$ <u>0.61</u>	\$ <u>0.64</u>	\$ <u>0.00</u>
Net Asset Value at End of Period	\$ <u>3.76</u>	\$ <u>9.39</u>	\$ <u>12.01</u>	\$ <u>10.89</u>	\$ <u>11.79</u>
Total Return	(59.93%)	(10.91%)	15.83%	(2.26%)	17.94%

Financial Highlights For a Share Outstanding During Each Period

	Year Ended				
	2008	2007	2006	2005	2004 (a)
Ratios and Supplemental Data					
Net Assets at End of Period (\$1000s)	\$ 369	\$ 930	\$ 968	\$ 781	\$ 940
Ratios to Average Net Assets					
Expenses	1.25%	1.25%	1.25%	1.25%	1.25%
Expenses before reimbursement	2.84%	1.80%	1.79%	1.90%	2.38%
Net Investment Income/(Loss)	(0.34%)	(0.01%)	0.24%	0.62%	(0.13%)
Net Investment Income/(Loss) before reimbursement	(1.93%)	(0.56%)	(0.29%)	(0.03%)	(1.26%)
Portfolio Turnover Rate	94.9%	78.3%	55.2%	50.9%	56.0%

(a) The Fund commenced operations on January 15, 2004

(b) Not annualized

(c) Annualized

The accompanying notes are an integral part of the Financial Statements.

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FORESIGHT VALUE FUND'S PRIVACY POLICY

The following is a description of the Fund's policy regarding disclosure of personal and financial information that you provide to the Fund or that is provided to the Fund from other sources. This information may come from written, electronic or verbal communications or transactions including account applications, requests for forms, literature or other information, and your account positions and transactions with the Fund.

The Fund does not sell any information about current or former customers to any third parties and does not disclose it to third parties except as required to process transactions, service accounts or as otherwise permitted by law.

The Fund maintains physical, electronic and procedural safeguards to protect your personal and financial information. Access to such information is limited to those persons who require the information to process your transactions and service your account.

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To learn more about the Foresight Value Fund, the following documents are available upon request:

Annual and Semi-Annual Reports to Shareholders

The Fund's annual and semi-annual reports to shareholders contain additional information pertaining to the Fund's investments. In the Fund's annual report, you will find a discussion of the market conditions and investment strategies that significantly affected the Fund's performance during its last fiscal year.

Statement of Additional Information (SAI)

The SAI contains more detailed information about the Fund, including Fund operations and investment policies. The Fund's SAI is incorporated by reference into this Prospectus, and as such, its contents should be considered legally as part of this Prospectus.

To obtain free copies of any of these documents, or for shareholder inquiries, please contact the Fund by phone or mail at:

**Foresight Value Fund
1634 Pebble Chase Dr.
Katy, TX 77450
1-877-FSV-FUND (378-3863)**

These documents can also be reviewed or copied at the Securities and Exchange Commission (SEC) Public Reference Room in Washington, D.C. Call the SEC at (202) 942-8090 for information concerning the operation of the Public Reference Room.

Fund reports and other information about the Fund are available on the EDGAR database that can be accessed from the SEC's internet site at <http://www.sec.gov>. Copies can be obtained, upon payment of a duplicating fee, by e-mail request to publicinfo@sec.gov or by writing to:

Public Reference Section
Securities and Exchange Commission
Washington, D.C. 20549-0102