



SGA Global Growth Fund
NASDAQ Symbol: SGAGX

Summary Prospectus

February 1, 2012

Before you invest, you may want to review the Fund's prospectus, which contains more information about the Fund and its risks. You can find the [Fund's Statutory Prospectus](#) and [Statement of Additional Information](#) and other information about the Fund online at www.sgafunds.com. You may also obtain this information at no cost by calling 888-988-8SGA (8742) or by sending an e-mail request to info@sgafunds.com. The Fund's Statutory Prospectus and Statement of Additional Information, both dated February 1, 2012, are incorporated by reference into this Summary Prospectus.

Investment Objective

The SGA Global Growth Fund (the "Fund") seeks long term capital appreciation.

Fees and Expenses

This table describes the fees and expenses 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 deferred sales charge (load)	None
Redemption fee if redeemed within 60 days of purchase (as a percentage of amount redeemed)	2.00%
Wire fee	\$20
Retirement account fees (annual maintenance and full redemption requests)	\$15

Annual Fund Operating Expenses

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

Management fees	1.00%
Distribution (Rule 12b-1) Fee	0.25%
Other expenses	26.89%
Total annual fund operating expenses	28.14%
Fee waiver and/or expense reimbursements ¹	(26.39%)
Total annual fund operating expenses after fee waiver and/or expense reimbursements ¹	1.75%

¹ The Fund's advisor has contractually agreed to waive its fees and/or absorb expenses of the Fund to ensure that total annual fund operating expenses (excluding taxes, leverage interest, brokerage commissions, dividend expenses on short sales, acquired fund fees and expenses as determined in accordance with Form N-1A, expenses incurred in connection with any merger or reorganization, or extraordinary expenses such as litigation) do not exceed 1.75% of average daily net assets of the Fund. This agreement is in effect until January 31, 2022, and it may be terminated before that date only by the Trust's Board of Trustees. The Fund's advisor is permitted to seek reimbursement from the Fund, subject to limitations, for fees it waived and Fund expenses it paid for three years from the date of any such waiver or payment.

Example

This example is intended to help you compare the costs 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 that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>Ten Years</u>
\$178	\$551	\$949	\$2,062

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover 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. During the most recent fiscal year, the Fund's portfolio turnover rate was 48% of the average value of its portfolio.

Principal Investment Strategies

Under normal market conditions, the Fund will invest in equity securities of companies located throughout the world, including the United States, with at least 40% of its net assets in companies organized, headquartered or doing a substantial amount of business outside the United States. The Fund considers a company that has at least 50% of its assets or derives at least 50% of its revenue from business outside the United States as doing a substantial amount of business outside the United States. The Fund will invest primarily in equity securities of companies located in developed countries and may invest up to 40% of its net assets in the securities of companies located in emerging economies included in the MSCI Emerging Markets Index.

The Fund's investments in equity securities may include common stocks, preferred stocks and convertible securities. Although the Fund may invest in any size company, investments will generally be in large and medium-sized companies. The Fund's advisor considers large and medium sized companies to be those with market capitalizations above \$10 billion and from \$2 billion to \$10 billion, respectively, at the time of purchase. The Fund will focus its investment in a portfolio of 20 to 30 stocks across all industry groups and geographic locations (but in no less than three different countries outside the United States). From time to time, the Fund may have a significant portion of its assets invested in the securities of companies in only a few countries and one or a few regions.

The Fund is non-diversified and therefore is allowed to focus its investments in fewer companies than a fund that is required to diversify its portfolio.

The Fund also may invest in American, European, and global depository receipts ("ADRs", "EDRs", and "GDRs", respectively). ADRs are receipts that represent interests in foreign securities held on deposit by U.S. banks. EDRs and GDRs have the same qualities as ADRs, except that they may be traded in several international trading markets.

The Fund's advisor uses an investment process to identify companies that exhibit characteristics that the advisor believes lead to a high degree of predictability, strong profitability and above average earnings and cash flow growth. The advisor selects investments that it believes to have superior long-term earnings prospects and attractive valuations. The advisor will sell a Fund holding when the security's fundamentals deteriorate, its valuation is no longer attractive, or a better investment opportunity arises.

Principal Risks of Investing

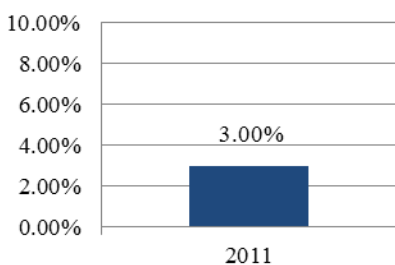
Before you decide whether to invest in the Fund, carefully consider these risk factors and special considerations associated with investing in the Fund, which may cause investors to lose money.

- **Investment Risks:** An investment in the Fund is subject to investment risk, including the possible loss of the entire principal amount that you invest.
- **Equity Risks:** The value of the securities held by the Fund may fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the Fund participate, or factors relating to specific companies in which the Fund invests.
- **Foreign Investment Risks:** The Fund's investments in non-U.S. issuers may involve unique risks compared to investing in securities of U.S. issuers. Adverse political, economic or social developments could undermine the value of the Fund's investments or prevent the Fund from realizing the full value of its investments.
- **Currency Risks:** Foreign 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.
- **Emerging Markets Risks:** The Fund's investments in foreign issuers in developing or emerging market countries involve exposure to changes in economic and political factors. The economies of most emerging market countries are in the infancy stage of capital market development. As a result, their economic systems are still evolving and their political systems are typically less stable than those in developed economies. Emerging market countries often suffer from currency devaluation and higher rates of inflation.
- **Management Risks:** The Fund is an actively managed portfolio. The Fund's advisor applies investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results.
- **Non-Diversification Risks:** The Fund is non-diversified, which means the Fund may focus its investments in the securities of a comparatively small number of issuers. Investment in securities of a limited number of issuers exposes the Fund to greater market risk and potential losses than if its assets were diversified among the securities of a greater number of issuers.
- **Medium-Sized Company Risks:** The securities of mid-sized companies may be subject to more abrupt or erratic market movements and may have lower trading volumes or more erratic trading than securities of larger companies or the market averages in general.
- **Growth Stocks Risks:** The stocks of growth companies are generally more sensitive to the companies' earnings and tend to be more volatile than non-growth stocks and fluctuate more dramatically than the overall market.

Performance

The following performance information indicates some of the risks of investing in the Fund. The bar chart below illustrates how the Fund's total returns vary from year to year. The table below illustrates how the Fund's average annual total returns for the periods indicated compare with the MSCI World Growth Index and the MSCI World Index, which the Fund's advisor considers to be standard performance benchmarks for the Fund's relative performance. The Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future.

Calendar-Year Total Returns



Highest Calendar Quarter Return at NAV	10.40%	Quarter Ended 6/30/11
Lowest Calendar Quarter Return at NAV	(14.13%)	Quarter Ended 9/30/11

Average Annual Total Returns as of December 31, 2011	One Year	Since Inception (December 31, 2010)
Return Before Taxes	3.00%	3.00%
Return After Taxes on Distributions*	3.00%	3.00%
Return After Taxes on Distributions and Sale of Fund Shares*	1.95%	1.95%
MSCI World Growth Index (does not reflect deduction for fees, expenses or taxes)	-5.49%	-5.49%
MSCI World Index (does not reflect deduction for fees, expenses or taxes)	-5.54%	-5.54%

* After-tax returns are calculated using the historical highest individual federal marginal income tax rate and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown.

Investment Advisor

Sustainable Growth Advisers, LP (the “Advisor” or “SGA”)

Portfolio Manager

George P. Fraise, Gordon M. Marchand, and Robert L. Rohn have served as the portfolio managers of the Fund since its inception on December 31, 2010.

Purchase and Sale of Fund Shares

To purchase shares of the Fund, you must invest at least the minimum amount.

Minimum Investments	To Open Your Account	To Add to Your Account
Direct Regular Accounts	\$10,000	\$2,000
Traditional and Roth IRA Accounts	\$10,000	\$2,000
Gift Account For Minors	\$10,000	\$2,000

Fund shares are redeemable on any business day by written request or by telephone.

Tax Information

The Fund intends to make distributions that may be taxed as ordinary income or capital gains.

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 to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary’s website for more information.