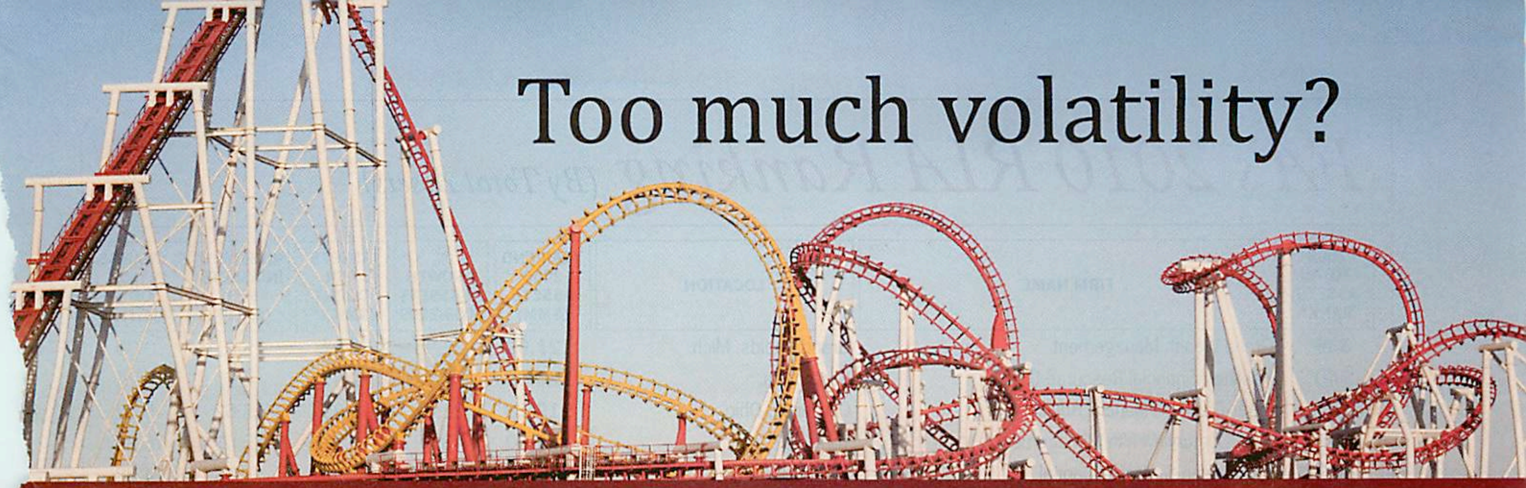
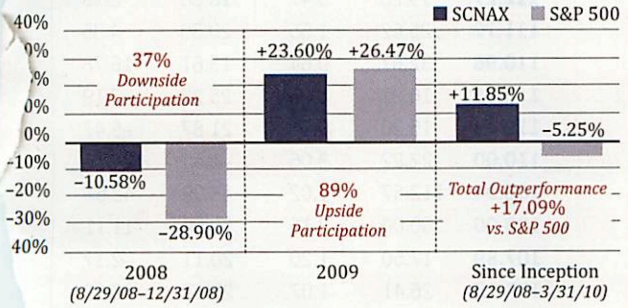
Too much volatility?



If you're considering Alternative Mutual Funds, consider this.



When Morningstar analyzed the Fund in November 2009, they stated "The results aren't a fluke" and "the fund's upside and downside capture ratios prove the point". To learn more about the Fund's focus on risk-adjusted returns, call our offices or visit us on the web.

Available load-waived and NTF from

charles SCHWAB Fidelity INVESTMENTS Pershing Advisor Solutions COMMONWEALTH financial network

Total Net Returns as of 3/31/10

Without maximum sales charge	Three Month (12/31/09–3/31/10)	1 Year (3/31/09–3/31/10)	Since Inception (8/29/08–3/31/10)
Class A (SCNAX)	+1.20%	+33.15%	+11.85%
Morningstar Long/Short Category	+0.75%	+14.28%	– 4.00%
S&P 500 Index	+5.39%	+49.77%	–5.25%
With 4.75% maximum sales charge			
Class A (SCNAX)	-3.61%	+26.83%	+6.54%

Schooner Growth & Income Fund One Year Statistics Ending 3/31/10

	SCNAX	S&P 500
Standard Deviation:	11.74%	17.40%
Sharpe Ratio:	2.70	
Beta:	.64	

Performance reflects a net expense ratio of 2.00% pursuant to the waiver the advisor has contractually agreed to through 8/29/2011. Gross annual fund operating expense ratio is 7.99%. This waiver can only be terminated by, or with the consent of the Board of Trustees of the US Bank Trust for Professional Manager. For performance data current to the most recent month end, contact your financial professional or call Schooner Funds at 1-866-724-5997. The performance data contained within this material represents past performance, which does not guarantee future results. The return and principal value of an investment will fluctuate, so that shares, when redeemed, may be worth more or less than the original cost. The Fund's current performance may be higher or lower and is subject to substantial changes. Expenses for other share classes will vary, which will affect returns. Performance figures assume that all distributions are reinvested. Performance quoted without sales charges would be reduced if sales charges were applied. Total return is based on net change in NAV assuming reinvestment of distributions. Performance without the sales charge does not reflect the current maximum sales charge of 4.75%. A 2% redemption fee is applied to shares redeemed within 7 days of purchase. Performance data does not reflect the redemption fee. Had the sales charge and redemption fee been included, the Fund's returns would have been lower.

The S&P 500 Index is a broad based unmanaged index of 500 stocks, which is widely recognized as representative of the equity market in general. You cannot invest directly in an index. Beta measures the sensitivity of rates of return on a fund to general market movements. Standard Deviation is a statistical measure of the historical volatility of a mutual fund or portfolio. Sharpe Ratio is a risk adjusted measure to determine reward per unit of risk. EachMorningstar Category Average represents a universe of Funds with similar investment objectives. Load waived shares may not be available through all channels. **Before investing, carefully consider Schooner Growth and Income Fund's investment objectives, risks, charge, and expenses. Please see the prospectus containing this and other information. To obtain a prospectus please visit www.schoonermutualfunds.com and download a copy or call (866) 724-5997. Please read it carefully before investing.** *Mutual fund investing involves risk; principal loss is possible. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. The fund may also use options and futures contracts, which have the risks of unlimited losses of the underlying holdings due to unanticipated market movements and failure to correctly predict the direction of securities prices, interest rates and currency exchange rates. The investment in options is not suitable for all investors. The fund may hold restricted securities purchased through private placements. Such securities can be difficult to sell without experiencing delays or additional costs. Schooner Growth and Income Fund is distributed by Quasar Distributors, LLC which is not affiliated with other firms mentioned.*

SCHOONER FUNDS

To learn more about Schooner Funds please call 610-970-2090 or visit www.schoonermutualfunds.com

FA's 2010 RIA Ranking (By Total Assets)

2009 TOTAL ASSETS RANK*	FIRM NAME	LOCATION	YEAR END 2009 ASSETS ($MM)	% GROWTH IN ASSETS 2008-2009	ASSETS PER CLIENT ($MM)**	% GROWTH IN ASSETS PER CLIENT	% CHANGE IN NO. OF CLIENTS
339	Grand Wealth Management	Grand Rapids, Mich.	121.99	37.95	0.92	25.41	10.00
340	Houlihan Financial Resource Group	Reston, Va.	120.46	27.78	1.37	4.55	22.22
341	Ritter Daniher Financial Advisory	Cincinnati, Ohio	119.18	21.66	0.85	15.62	5.22
342	21st Century Wealth Management	York, Pa.	117.80	43.98	2.31	35.51	6.25
343	Blue Ocean Strategic Capital	Syracuse, N.Y.	115.00	9.52	0.53	4.43	4.88
344	KR Financial Services	Hollywood, Fla.	115.00	18.56	0.61	6.08	11.76
345	Financial Connections Group	Corte Madera, Calif.	114.67	18.17	0.67	19.55	–1.16
346	Chitwood Advisory Group	Birmingham, Ala.	112.87	9.15	0.50	–4.37	14.14
347	Witt Mares Financial Vision	Williamsburg, Va.	112.27	19.28	0.47	16.80	2.13
348	Kahler Financial Group	Rapid City, S.D.	111.72	25.62	1.55	20.39	4.35
349	Cornerstone Advisory	Baltimore, Md.	110.98	32.67	0.64	13.61	16.78
350	Searcy Financial Services	Overland Park, Kan.	110.63	16.21	0.86	25.22	–7.19
351	Alexandria Financial Associates	Alexandria, Va.	110.14	15.20	0.91	21.87	–5.47
352	Edge Portfolio Management	Winfield, Ill.	110.00	22.22	3.06	–1.54	24.14
353	Martin Thomas Wealth Management	Palo Alto, Calif.	108.94	112.57	1.02	48.99	42.67
354	Integris Wealth Management	Carmel, Calif.	108.00	50.00	2.16	35.00	11.11
355	Legacy Consulting Group	Plano, Texas	107.89	17.50	1.20	20.11	–2.17
356	The Darrow Company	Concord, Mass.	107.15	26.41	1.07	27.67	–0.99
357	McCarthy Asset Management	Redwood Shores, Calif.	107.13	29.39	0.55	27.41	1.55
358	Heritage Way Advisors	Rockford, Ill.	107.07	16.98	1.88	0.56	16.33
359	Verity Wealth Advisors	Sausalito, Calif.	107.01	41.26	2.89	33.62	5.71
360	Puckett Financial Advisors	Oklahoma City, Okla.	106.25	28.79	0.88	14.95	12.04
361	Miller Advisors	Kirkland, Wash.	104.36	14.68	0.50	14.68	0.00
362	Netting & Pace, CPAs	San Antonio, Texas	103.69	22.17	1.85	15.62	5.66
363	Carolina Capital Consulting	Charlotte, N.C.	103.65	21.40	1.88	19.20	1.85
364	Focus Financial Advisors	Rockford, Ill.	102.62	13.80	0.94	11.71	1.87
365	J. M. Egan Wealth Advisors	Madison, N.J.	102.31	13.04	0.32	6.00	6.64
366	Holbrook Global Strategies	Palo Alto, Calif.	101.80	21.19	3.28	13.37	6.90
367	River Capital Advisors	Jacksonville, Fla.	101.58	37.18	1.14	20.23	14.10
368	Wealth Care	Merritt Island, Fla.	100.00	19.05	1.37	4.37	14.06
ASSET CATEGORY: $75 MILLION TO < $100 MILLION							
369	Sentinel Wealth Management	Reston, Va.	99.31	15.19	1.38	18.39	–2.70
370	YellowWood Financial Advisors	Gaithersburg, Md.	98.31	15.28	1.26	12.32	2.63
371	Kemp Financial Management	Fullerton, Calif.	98.00	8.89	0.73	–3.21	12.50
372	Asset Planning Corp.	Knoxville, Tenn.	97.93	0.00	0.56	1.71	–1.69
373	Vermillion Financial Advisors	South Barrington, Ill.	97.03	24.54	0.66	32.22	–5.81
374	Financial Management Concepts	Winter Springs, Fla.	96.45	17.24	0.73	19.88	–2.21
375	Baron Financial Group	Fair Lawn, N.J.	96.40	92.80	0.62	61.70	19.23
376	Paradigm Financial Advisors	Des Peres, Mo.	95.86	21.91	0.86	15.38	5.66
377	Silver Oak Wealth Advisors	Los Angeles, Calif.	95.53	28.50	1.22	15.32	11.43
378	Tampa Asset Management	Tampa, Fla.	95.39	0.00	1.12	20.00	–16.67
379	Financial Service Group	Racine, Wis.	93.10	–15.16	0.59	–14.62	–0.63
380	Century Wealth Management	Memphis, Tenn.	92.40	29.54	5.78	29.54	0.00
381	Dean Consulting	San Diego, Calif.	92.30	15.14	1.05	15.14	0.00
382	Sard Wealth Management Group	Atlanta, Ga.	92.16	41.78	0.48	24.06	14.29
383	Alder Financial Group	Atlanta, Ga.	91.73	–6.51	1.67	–9.91	3.77
384	Acorn Financial Advisory Services	Fairfax, Va.	91.50	51.70	0.29	37.20	10.56
385	Lorence & VanderZwart	Holland, Mich.	90.94	41.83	0.14	9.66	29.33
386	Professional Financial Strategies	Pittsford, N.Y.	90.61	30.66	1.21	25.43	4.17

*Discretionary and nondiscretionary assets under management reported on Form ADV. **Average assets per client relationship. † Founded in 2009, not meaningful.