



Portfolio Manager

Steve Chapman
Vice President

Mr. Chapman has over 30-years of institutional, retail brokerage, financial and securities experience with some of the most recognized and respected firms in the industry. Mr. Chapman is a graduate of Florida Atlantic University and holds FINRA Series 7, 24, 53, 63, and 65 securities licenses.

Program Summary

Investment Objective

Long-term maximum growth

Portfolio Composition

Equity mutual funds

Risk Tolerance

Investors with an *aggressive* risk tolerance looking for long-term growth

Benchmark

MSCI All-Country World Index²

Inception Date

August 6, 2004

Minimum Initial Investment

\$50,000

Annual Management Fee

1.75%

Recommended Holding Period

Three-to-five years

The Weiss All-World Strategic Growth Program¹

As the third quarter closes, one of the most historic bull runs continues. At this juncture, investors — both bulls and bears — are re-evaluating their forecasts and scenarios like never before. Will the rally continue? Should I be buying or selling now?

While consumer confidence is at its highest level since January 2008, investors continue to climb a “wall of worry.” In short, these concerns are natural considering this year’s historic 57% jump in equity prices.

In our first quarter commentary, we wrote, “We anticipate that this extremely oversold condition may produce a very powerful rally that could last a period of months (in stages), perhaps recapturing up to 50% or more of the losses we have experienced from October 2007 until now ... It’s important not to confuse the current rally with a new bull market.”

The S&P 500 Index has already rallied beyond the 50% mark as I write this, and many

international markets have done even better. So where do we go from here? In my opinion, there could be more steam in this run, before a give up to the downside occurs. You have to keep in mind that markets can behave in unprecedented ways when supported by unprecedented government interventions. It makes any forecast that much more difficult.

In the Weiss All-World Strategic Growth Program, we remain fully invested but are staying nimble as this rally extends. We are unconvinced that a robust and rapid economic “recovery” is sustainable. A key problem remains unaddressed: The engine of the U.S. economy is the consumer (spending estimated at 70% of GDP) and that engine is flat out of gas. Government stimulus efforts (estimated at \$10-12 trillion of spending or lending) mainly focused on large “too-big-to-fail” corporations, rather than the almighty consumers. In our view, a jobless recovery is difficult

Continued on other side.

The Weiss All-World Strategic Growth Program Highlights

- ▶ Mutual funds included in this program have historically demonstrated an ability to outperform their benchmarks over the long term.
- ▶ Fund positions within the program are actively rebalanced, as needed, to prevent over- or under-weighting any one sector, industry, country or region of the world.
- ▶ Each mutual fund selection is dynamically monitored based on factors including: fund performance, overall market conditions, our economic outlook, and other factors. We make substitutions as we believe necessary.
- ▶ Funds with greater price stability, lower volatility (risk) and fund expenses as compared to their peer group are preferred and included in the program, whenever possible.
- ▶ Because we participate in a ‘no-transaction fee’ mutual-fund platform, we have access to a wide universe of funds without paying a sales load.

Program Returns thru 9/30/09	3rd Qtr Total Return	YTD Total Return	1-Year Total Return	3-Year Annualized Return	5-Year Annualized Return	Since Inception Annualized Return (8/6/04)	Since Inception Cumulative Return (8/6/04)
Weiss All-World Strategic Growth Program Net Returns	12.40%	-3.16%	-12.32%	-4.94%	3.40%	4.47%	25.25%
Weiss All-World Strategic Growth Program Gross Returns	12.79%	-2.09%	-10.99%	-3.54%	4.90%	5.94%	34.60%
MSCI All-Country World Index ²	17.28%	26.16%	-2.56%	-5.31%	2.46%	3.30%	18.18%

¹ Name changed from Weiss All-Star Growth Program on July 25, 2007

² Benchmark was changed from MSCI EAFE®, S&P 500 and Lehman Aggregate Bond indices effective January 1, 2008

Continued from previous side.

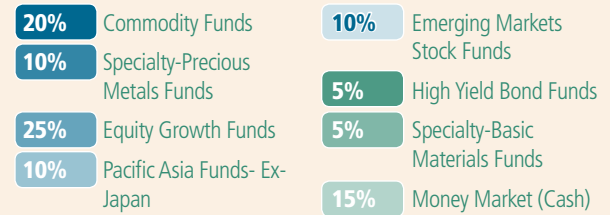
enough, but a consumer-less recovery just cannot be sustained.

As a result, we currently favor specific strategic growth and/or “anti-dollar” equity holdings such as: gold and precious metals, Latin America (both commodities and currencies), energy, basic materials and emerging markets, including China. We also remain wary of the

potential for a substantial correction following such significant gains, and, as such, have moved our chairs a bit closer to the exit.

■ This material may contain forward-looking statements regarding intent and belief with regard to the program and the market in general. Readers are cautioned that such statements are not a guarantee of future performance and actual results may differ materially from those statements.

Asset Allocation as of 9/30/09



Important Disclaimers and Disclosures

Investment Risk

Past performance is not indicative of future returns, and as with any investment program, it is possible to lose money by investing in the Program. There are no guarantees that the Program will be able to achieve its stated objectives.

International investing presents certain risks not associated with investing solely in the United States. These include, for instance, risks related to fluctuations in the value of the US dollar relative to the values of other currencies, custody arrangements made for the foreign securities, political risks, differences in accounting procedures, and the lesser degree of public information required to be provided by non-US companies.

Suitability

The Weiss All-World Strategic Growth Program is suitable for investors with an **aggressive** risk tolerance looking for long-term growth. The suitability of this program for IRAs, 401(k)s and other retirement plans is at the discretion of the plan's sponsor or fiduciary. **A three-to-five year holding period is recommended.**

Performance

Performance of the Weiss All-World Strategic Growth Program depends on the performance of the underlying mutual funds in which it invests. In turn, performance of the underlying mutual funds depends on the performance of equity and money markets.

Returns are based on a composite of actual client accounts. Individual client returns may vary depending on, among other things, account opening date, contributions, withdrawals, and fees. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size.

Net returns cited include actual management fees, commissions, and other similar fees charged on transactions, and reinvestment of dividends, income and capital gains. **Gross returns** cited exclude management fees and are net of actual commissions and other similar fees charged on transactions, and include dividends, income and capital gains.

The Program's annual management fee was increased to 1.75% from 1.50%, effective September 10, 2007, for new investors.

Benchmark

The Program's benchmark has been changed as of the first quarter 2008 and going forward. Previously, the benchmarks to which the Program's performance was compared, from inception through fourth quarter 2007, included the S&P 500 and MSCI EAFE® indices.

The new benchmark for the Weiss All-World Strategic Growth Program is the Morgan Stanley Capital International All-Country World Index® (MSCI ACWI®). MSCI ACWI® is a free float-adjusted market-capitalization weighted index that is designed to measure the equity market performance of developing and emerging markets.

As of June 2007, the MSCI ACWI® consisted of 48 country indices comprising 23 developed and 25 emerging-market country indices. Although the index was chosen because it represents a significant portion of the universe from which the portfolio manager may find value, the Program may invest in countries that are not included in the benchmark index, and may select non-equity funds containing commodities, real estate, currencies, natural resources and precious metals. The Program may also utilize inverse-index funds, depending on market conditions. These indices assume the reinvestment of dividends and capital gains, and exclude management fees, transactions costs and expenses. **It is not possible to invest in an index.** Index return data source: Bloomberg.

Important Disclosures

As an investor in this program, you will not pay a sales load on any of the mutual funds used in this program. Fidelity's No Transaction Fee (NTF) platform allows our clients access to load mutual funds at no load. No-load mutual funds not included on Fidelity's NTF platform may be used in the Program, however, transaction costs will apply, and will be received by the custodian. **Weiss Capital Management, Inc. does not receive any special compensation or financial incentive from any mutual fund company for the inclusion of any mutual fund in our managed investment programs.**

Early redemption fees may be assessed by some mutual funds included in the Program. Redemption fees may apply if fund shares are sold prior to a fund's stipulated minimum holding period. Redemption fees, if any, are assessed and received by the mutual fund itself and not by Weiss Capital Management.

This program's portfolio may be rebalanced as deemed necessary by the portfolio manager. **Rebalancing may generate additional fees.**

This program's portfolio manager, Steven P. Chapman, was named to the Rydex/SGI Dynamic Advisory Board in August 2009. Mr. Chapman may select from the Rydex family of funds in the management of WCM programs for which he is portfolio manager. Mr. Chapman is not compensated for his role on the board and WCM does not receive commissions or any other compensation for choosing Rydex funds for its managed programs.

The Weiss All-World Strategic Growth Program may invest in the Weiss Treasury Only Money Market Fund, which Weiss Capital Management, Inc., or its affiliates provide advisory, administrative, distribution and other services, and receive compensation. **An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.** A prospectus can be obtained online at www.WeissFund.com.

- Name changed from Weiss All-Star Growth Program on July 25, 2007

For additional program information, please read the firm's ADV Part II before investing.