



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
Current income

Portfolio Composition
Open- and closed-end income-producing mutual funds

Risk Tolerance
Investors with a *moderate* risk tolerance looking for a higher level of current income

Benchmark
Barclays Capital Aggregate Bond Index*

Inception Date
October 31, 2003

Minimum Initial Investment
\$100,000 (Effective 10/12/09)

Annual Management Fee
1.00%

Recommended Holding Period
Three-to-five years

The Weiss Diversified Income Builder[†]

In the Weiss Diversified Income Builder program, we continue to stay the course set at the beginning of the year. For pure income investors, we favor broadly diversified global income holdings that offer a hedge against the falling value of the U.S. dollar. Additionally, we prefer the potential for higher cash flow available from other parts of the world. We also continue to favor commodity-currency countries like Canada, Australia, New Zealand and Brazil, as well as select domestic and foreign holdings that produce income well above what is typically available.

The U.S. dollar's value dropped approximately -4% during the third quarter alone, making the total decline of the dollar's value approximately -14% just since March 5 of this year.¹ While we believe that the dollar will eventually move out from taking a beating to becoming a safe haven — depending on current market sentiment and confidence — with credit conditions still strained, we favor a large, diversified mix of holdings for clients to mitigate default risk.

Should equity markets or the economy stumble again, we believe bonds will offer shelter from the storm; an opportunity to get paid while we wait for the economy and world markets to further stabilize.

Meanwhile, during the third quarter, interest rates have stayed in a fairly tight range as the Fed continues its Quantitative Easing monetary policy. Indeed they recently reaffirmed their intention to stay this course at the latest (9/23/09) FOMC meeting, at least until stronger and more sustainable signs of economic growth develop.

Year to date, the Weiss Diversified Income Builder program has advanced approximately 17%. In addition to providing resilience to the dollar's falling value, the program has been producing an average 6.5%² estimated annual cash flow to investors.

¹ Bloomberg Market Data, 9/30/2009

² This is a forward-looking estimation of the yield for the program based on current portfolio holdings and is not guaranteed. Portfolio holdings and their yields are

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The Weiss Diversified Income Builder Highlights

- ▶ The Weiss Diversified Income Builder is a mutual fund-based strategy designed to deliver a high level of current income. This moderate-risk program is suitable for investors who, in addition to seeking income, are also looking for global diversification.
- ▶ This program invests in open- and closed-end mutual funds that hold both domestic and international bonds, stocks, convertibles and many other income-producing securities based on the current interest-rate environment and where we see the greatest values.
- ▶ Because we participate in a 'no-transaction fee' mutual-fund platform, we have access to a wide universe of funds, and their managers, without paying a sales load to buy these funds.

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 (10/31/03)	Since Inception Cumulative Return (10/31/03)
Weiss Diversified Income Builder Net Returns	9.31%	17.33%	9.49%	0.31%	0.91%	1.20%	7.32%
Weiss Diversified Income Builder Gross Returns	9.57%	18.18%	10.58%	1.30%	1.96%	2.22%	13.86%
Barclays Capital Aggregate Bond Index*	3.74%	5.72%	10.56%	6.41%	5.13%	5.16%	34.65%

[†] Name changed from Weiss Diversified Income Program on July 25, 2007

* Benchmark name was officially changed from Lehman Aggregate Bond Index effective November 2008

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subject to change without notice and the program's actual yield may differ significantly from this estimation.

■ 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.

Important Disclaimers and Disclosures

Investment Risk

Past performance is not indicative of future results 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 U.S. dollar relative to the values of other currencies, custody arrangements made for foreign securities, political risks, differences in accounting procedures, and the lesser degree of public information required to be provided by non-U.S. companies.

Suitability

The Weiss Diversified Income Builder Program is suitable for investors with a *moderate* risk tolerance looking for a higher level of current income. 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

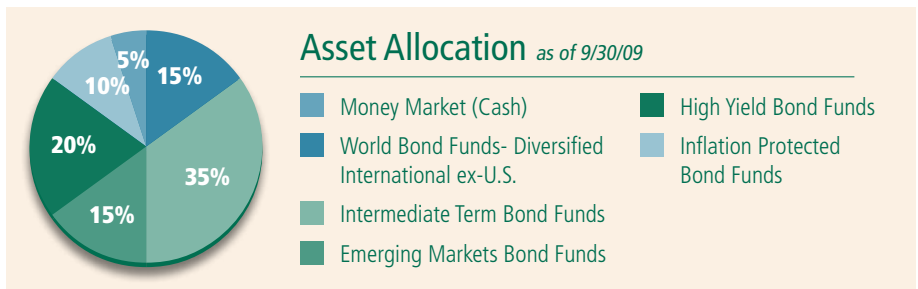
Performance of the Weiss Diversified Income Builder Program depends on the performance of the underlying mutual funds in which it invests. In turn, performance of the underlying mutual funds depends on the performance of fixed-income and money markets.

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.

Benchmark

The Barclays Capital Bond Index is a market-value weighted index of taxable investment-grade, fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities. It assumes the reinvestment of dividends and capital gains, and excludes management fees, transactions costs and expenses. Although the index was chosen because it represents a portion of the universe from which the portfolio manager may find value, the program may invest in regions and securities that are not included



in the benchmark index, such as emerging markets, global markets, and high-yield bond funds. The program may select funds containing commodities, real estate, currencies, natural resources and precious metals and may also utilize inverse-index funds, depending on market conditions. **It is not possible to invest in an index.** Index return data source: Bloomberg.

Important Disclosures

As an investor in this mutual fund-based 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 a 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 Diversified Income Builder 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.

- Effective October 12, 2009, the new minimum investment for Weiss Diversified Income Builder is \$100,000.

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