



Portfolio Manager

Steve Chapman
Vice President

Mr. Chapman has over 30-years financial industry experience. He 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 with growth

Portfolio Composition

80% fixed income mutual funds;
20% equity mutual funds

Risk Tolerance

Investors with a moderate risk tolerance looking for a higher level of current income, plus growth

Benchmarks

S&P 500 Index,
MSCI EAFE® Index, Barclays Capital
Aggregate Bond Index¹

Inception Date

November 13, 2003

Minimum Initial Investment

\$50,000

Annual Management Fee

1.25%

Recommended Holding Period

Three-to-five years

The Weiss Diversified Income Plus Program

As the third quarter closes, one of the most historic bull runs, in sheer magnitude, continues. At this juncture, investors — both bulls and bears — are reevaluating 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, which makes any forecast that much more difficult to make.

In the Weiss Diversified Income Plus program, we continue to stay the course set at the beginning of the year. For the income side of the portfolio, we favor broadly diversified global-income holdings that offer clients a hedge against a declining U.S. dollar and a higher cash flow from investing in international markets. Higher cash flows available in other parts of the world are especially attractive to us now. We favor commodity-currency countries like Canada, Australia, New Zealand, and Bra-

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The Weiss Diversified Income Plus Program Highlights

- ▶ The Weiss Diversified Income Plus Program is a mutual fund-based strategy designed to deliver a higher level of current income than a portfolio of U.S. Treasury Bills and Bonds, with the opportunity for growth of principal using an equity component.
- ▶ Each mutual fund selection is dynamically monitored based on factors such as: fund performance, overall market conditions, our economic outlook, and others. We make substitutions as we feel 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 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 (11/13/03)	Since Inception Cumulative Return (11/13/03)
Weiss Diversified Income PLUS Program Net Returns	9.95%	12.61%	9.05%	0.94%	3.02%	3.33%	21.27%
Weiss Diversified Income PLUS Program Gross Returns	10.28%	13.63%	10.40%	2.27%	4.36%	4.63%	30.47%
S&P 500 Index	15.61%	19.26%	-6.91%	-5.43%	1.02%	2.01%	12.43%
MSCI EAFE Index	19.52%	29.58%	3.80%	-3.12%	6.57%	7.89%	56.27%
Barclays Capital Aggregate Bond Index ¹	3.74%	5.72%	10.56%	6.41%	5.13%	5.10%	33.98%

¹ Benchmark name was officially changed from Lehman Aggregate Bond Index effective November 2008

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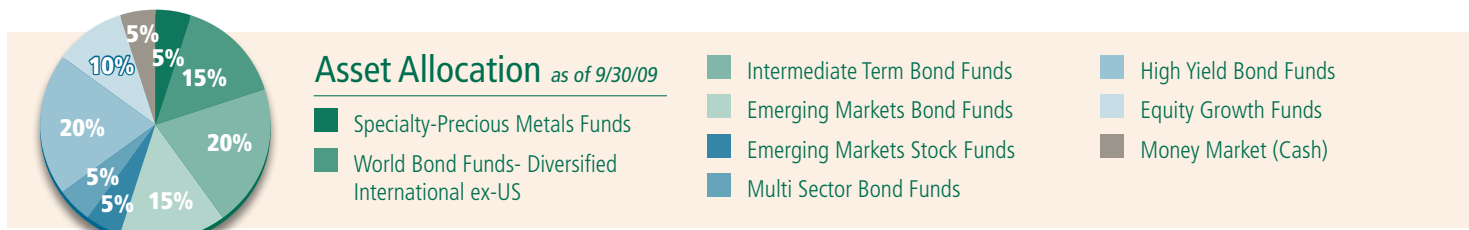
zill. We also seek investments in a few select domestic and foreign holdings that produce income flows that are well above some other fixed-income selections.

With credit conditions still strained, we also maintain some high-quality holdings for

our clients that are designed to mitigate default risk. In the equity portion of the strategy, we currently favor strategic growth and/or “anti-dollar” equity holdings in gold and precious metals, Latin America (commodities and currencies) and emerging markets, including China, as well as a flexible long-short strategic fund. We will continue to remain nimble as

the equity rally extends.

■ 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 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 fund's foreign holdings, political risks, differences in accounting procedures, and the lesser degree of public information required to be provided by non-US companies.

Suitability

The Weiss Diversified Income Plus Program is suitable for investors with a *moderate* risk tolerance looking for a higher level of current income, plus 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 Diversified Income Plus 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, 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 S&P 500 Index is a capitalization-weighted index that consists of 500 large-cap US stocks. The Morgan Stanley Capital International Europe Australasia Far East (MSCI EAFE®) Index is a capitalization-weighted index that monitors the performance of stocks from Europe, Asia, Australia and New Zealand. 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. These indices assume the reinvestment of dividends and capital gains, and exclude management fees, transactions costs and expenses. Although these indices were chosen because they represent a significant portion of the universe from which portfolio manager may find value, the Program may invest in securities that are not included in these indices, and may select funds containing commodities, real estate, currencies, natural resources and precious metals. The Program 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 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 that 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 Diversified Income Plus 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.

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