



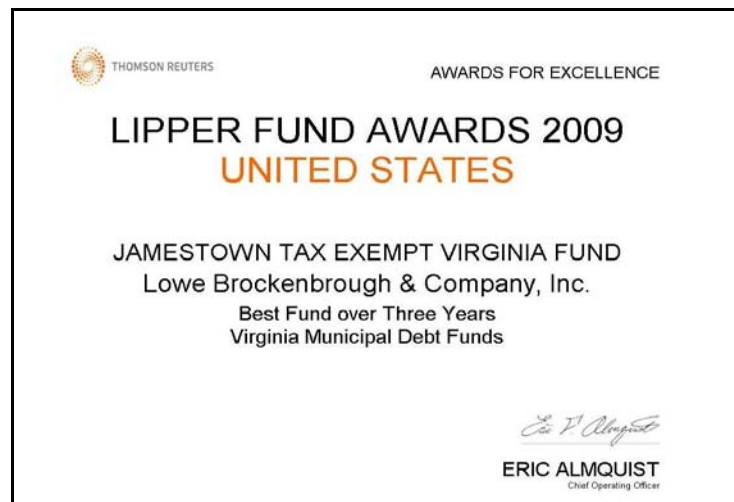
Jamestown Tax Exempt Virginia Fund Earns 2009 Lipper Fund Award

Lowe, Brockenbrough, adviser to the Jamestown Funds, is pleased to announce that the Jamestown Tax Exempt Virginia Fund was recognized at the 2009 Lipper Fund Awards ceremony held in New York on Thursday, April 2. Lipper Fund Awards are given each year to funds that have excelled in delivering consistently strong risk-adjusted performance, relative to peers. Award-winning funds are recognized in most individual classifications for the three-, five- and ten-year periods.

The Jamestown Tax Exempt Virginia Fund was given the Lipper Award in the Virginia Municipal Debt Funds category for the three-year period¹.

This award acknowledges the spectacular job that Jay Jennings, the fund's manager, has done managing our firm's fixed income strategies. Clients and shareholders have been well served by our disciplined investment process and our focus on quality. This recognition is particularly gratifying given the very challenging environment last year. While our conservative investment approach added value for shareholders during a turbulent period, we believe that the fund's style of investing in high quality, intermediate maturity bonds should consistently reward investors over most market cycles.

Our firm congratulates Jay Jennings and the Jamestown Tax Exempt Virginia Fund on this prestigious honor.



¹The Lipper Award for the three-year period in the Virginia Municipal Debt Funds category was out of 27 funds based on effective return through 12/31/08.

An investor should consider the investment objectives, risks, and charges and expenses of the Jamestown Funds carefully before investing. The prospectus contains this and other information about the Funds. A copy of the prospectus is available by calling the Funds directly at 800-787-7414 or on the website at www.jamestownfunds.com. The prospectus should be read carefully before investing.

Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Upon redemption, shares may be worth more or less than their original cost.

Intended for sale only for Virginia residents. Fund sector diversification and maturity structure are subject to change without notice. Income from the Fund may be subject to State and local tax for non-Virginia residents and the alternative minimum tax.

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