



NESTEGG 2050 FUND – INSTITUTIONAL CLASS

CUSIP: 026762468

TICKER: NEFTX

Investment Minimum: \$3,000,000

Objectives and Strategy:

The objective of the NestEgg 2050 Fund is to obtain the highest total return over time consistent with an emphasis on capital growth and income.

Investor Profile:

This Fund may interest investors who seek long-term total return from a balanced portfolio, or investors who may be saving for a particular goal in life and may need to withdraw a substantial portion of their investment in, or around, the year 2050.

The target date of the Fund is intended for investors who are saving for a particular goal in life, such as retirement, or who need to withdraw a substantial portion of their investment in, or close to, the year 2050. The principal value of an investor's investment in the Fund is not guaranteed at any time, including in the target year designated in the Fund's name as well as the years following the designated target date. The Fund will pursue its objective by allocating its assets amongst three major asset classes (stocks, bonds, and cash), which will change over time in relation to its target retirement date. The Fund intends to gradually reduce the potential market risk exposure over time by re-allocating the Fund's assets amongst the major asset classes. The Fund's allocation becomes more conservative as the Fund's target year approaches and after it arrives. A fund with a shorter time horizon allocates more of its assets to fixed income and cash, while a fund with a longer time horizon allocates more of its assets to equity securities.

Portfolio Statistics:

Fund Inception	5/7/2010
Fund Net Assets	\$0.7M
Share Price (NAV)	\$9.44
Dividend Distributions	Annually
Number of Holdings	7
Median Market Cap	\$3.5B

Investment Performance:

The Fund commenced operations on May 7, 2010 and therefore will not show performance until it has been in operation for a full calendar quarter. *To obtain performance information current to the most recent month-end, please call 866-410-2006, or go to www.aifunds.com.*

Equity securities are more volatile and carry more risk than other forms of investments. The Fund may invest in small- and mid-cap securities which are more volatile than large-cap stocks. The Fund also invests in fixed income securities, which are subject to interest rate risks where the principal value of a bond falls when interest rates rise and rise when interest rates fall.

Portfolio Management:

The NestEgg 2050 Fund is managed by American Independence Financial Services, LLC. Mr. T. Kirkham Barneby, Mr. Glenn Dorsey and Mr. Eric Rubin are responsible for the day-to-day management of the Funds.

Portfolio Characteristics as of June 30, 2010*:

<u>Contents of Portfolio</u>	<u>Percent of Portfolio</u>	<u>Top Ten Holdings</u>	<u>Percent of Portfolio</u>
Exchange Traded Funds	85.6%	iShares S&P 500 Index Fund	46.8%
Cash Equivalents	14.4	iShares MSCI EAFE Index Fund	31.8
Total	100.0%	iShares Barclays 20+ Year Treasury Bond Fund	2.0
		iShares Barclays 3-7 Year Treasury Bond Fund	1.6
		iShares Lehman 3-7 Year Treasury Bond Fund	1.3
		iShares Barclays 7-10 Year Treasury Bond Fund	1.2
		iShares Barclays 1-3 Year Treasury Bond Fund	0.9
		Total	85.6%

<u>Fund Asset Allocation</u>	<u>Percent of Portfolio</u>
Stocks	78.6%
Bonds	7.0
Cash	14.4
Total	100.0%

Contact information: Investment Adviser
American Independence Financial Services, LLC
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(866) 410-2006

Distributor
Foreside Distribution Services, L.P.

Please Note: The Report is authorized for use when preceded or accompanied by a prospectus. The Fund's prospectus contains important information about the investment company including investment objectives, risks, charges and expenses. Please read the prospectus carefully before investing.

Date of report: July 2010

*Portfolio allocations are subject to change and are not recommendations to buy or sell any security.