



MERK[®] | MUTUAL
FUNDS

Merk Webinar

Outlook on the Economy And Currencies

**Hosted by
Portfolio Manager Axel Merk**

Please read important risk disclosure and Fund related information on the next slide.



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Information contained herein may discuss Fund performance and holdings. Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. For performance current to the most recent month-end, please visit our website at www.merkfunds.com/fund.

Through 12/31/2009, the Merk Asian Currency Fund had a 1-year return of +0.57%, and an annualized return of -2.05% since inception on 4/1/2008; through 12/31/2009 the Merk Hard Currency Fund had a 1-year return of +13.84%, a 3-year return of +7.62%, and an annualized return of +6.82% since inception on 5/10/2005. The expense ratios of the Merk Asian Currency Fund and the Merk Hard Currency Fund are 1.30% and 1.32%, respectively. To view important information about the Funds, including their holdings, visit www.merkfunds.com/fund.



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Since the Funds primarily invest in foreign currencies, changes in currency exchange rates will affect the value of what the Funds own and the price of the Funds' shares. Investing in foreign instruments bears a greater risk than investing in domestic instruments for reasons such as volatility of currency exchange rates and, in some cases, limited geographic focus, political and economic instability, and relatively illiquid markets. The Funds are subject to interest rate risk which is the risk that debt securities in the Funds' portfolio will decline in value because of increases in market interest rates. The Funds may also invest in derivative securities which can be volatile and involve various types and degrees of risk. As a non-diversified fund, the Merk Hard Currency Fund will be subject to more investment risk and potential for volatility than a diversified fund because their portfolios may, at times, focus on a limited number of issuers. For a more complete discussion of these and other Fund risks please refer to each Fund's prospectus.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling 1-866-MERK FUND or visiting the Fund's website. Please read the prospectus carefully before you invest. Foreside Fund Services, LLC, distributor

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Webinar

- Introduction
- Outlook on the Economy & Currencies
- Update on the Merk Funds
- Q&A



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