

**ISI Funds
Performance Summary**

Fund Symbol	Cusip	Annualized Expense Ratio (as of 10/31/09)	Max Load		Average Annual Total Returns 7/31/2010						Average Annual Total Returns 6/30/2010				
					YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception*	1 Yr.	3Yr.	5 Yr.	10 Yr.	Since Inception*
<u>ISI Total Return U.S. Treasury Fund - Class A</u>															
TRUSX	89151D200	0.80%	3.00%	(NAV) (LOAD)	6.36%	5.86%	7.04%	5.40%	5.76%	6.97%	5.43%	7.52%	4.92%	5.83%	6.97%
<u>ISI Managed Municipal Fund - Class A</u>															
MUNIX	561661109	0.97%	3.00%	(NAV) (LOAD)	2.96%	4.84%	4.81%	3.82%	4.56%	5.39%	4.77%	4.69%	3.44%	4.59%	5.35%
<u>ISI North American Government Bond Fund - Class A</u>															
NOAMX	656866100	1.14%	3.00%	(NAV) (LOAD)	7.12%	8.06%	7.11%	5.86%	6.24%	6.04%	8.06%	7.03%	5.28%	6.24%	5.97%
<u>ISI North American Government Bond Fund - Class C</u>															
NORCX	45023T104	1.77%	1.00%	(NAV) (CDSC)	6.84%	7.38%	6.44%	5.20%	N/A	4.20%	7.37%	6.35%	4.61%	N/A	4.02%
<u>ISI Strategy Fund - Class A</u>															
STRTX	45023F104	1.05%	3.00%	(NAV) (LOAD)	1.29%	13.74%	-3.10%	1.89%	1.92%	3.89%	13.83%	-6.09%	1.13%	1.21%	3.40%

Periods greater than one year are annualized. With load returns assume maximum sales charge, if applicable. Returns include operating expenses and reinvested distributions. 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 the original cost. *Inception dates for the funds are as follows:

8/10/1988 Total Return U.S. Treasury Fund; 02/26/1990 Managed Municipal Fund; 01/15/1993 North American Government Bond Fund Class A; 05/16/2003 North American Government Bond Fund Class C; 09/16/1997 Strategy Fund.

An investor should consider the investment objectives, risks, and charges and expenses of ISI Funds' carefully before investing. ISI Funds prospectus contains this and other information about ISI Funds and should be read before investing. ISI Funds prospectus may be obtained by downloading it from ISI Funds website at www.ISIFUNDS.com or by calling 800-882-8585.