

accessor FUNDS Tax Year 2009 (UNAUDITED)

U.S. GOVERNMENT SECURITY INCOME

The following is provided for your information. Some states allow you to reduce the amount of income you report on state income taxes by the proportion to which such income was earned from investments in U.S. Government obligations. All income shown is taxable for federal income tax purposes.

FUND	U. S. TREASURIES	QUALIFYING GOVERNMENT AGENCY ISSUES ¹	NON-QUALIFYING GOVT AGENCY ISSUES ²	OTHER SOURCES ³
<i>Accessor Funds</i>				
Growth	0.00%	0.00%	0.00%	100.00%
Value	0.00	0.00	0.00	100.00
Small to Mid Cap	0.00	0.00	0.00	100.00
International Equity	0.00	0.00	0.00	100.00
Strategic Alternatives	0.00	1.80	0.00	98.20
Frontier Markets	0.50	0.00	2.38	97.12
High Yield Bond	0.00	0.00	0.00	100.00
Short-Intermediate Fixed-Income*	0.00	1.94	17.26	80.80
Investment Grade Fixed-Income	6.96	0.01	19.63	73.40
Mortgage Securities	0.26	0.00	78.62	21.12
U.S. Government Money	0.00	63.85	30.33	5.82
Total Return**	0.00	0.00	0.00	100.00
<i>Accessor Allocation Funds</i>				
Income Allocation	3.06%	0.34%	21.82%	74.78%
Income & Growth Allocation	2.44	0.21	17.40	79.95
Balanced Allocation	1.96	0.25	13.96	83.83
Growth & Income Allocation	1.71	0.14	11.99	86.16
Growth Allocation	1.06	0.10	7.21	91.63
Aggressive Growth Allocation	0.12	0.05	0.59	99.24

An investment in the U.S. Government Money Fund is not insured or guaranteed by the FDIC 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.

¹May include income from the following Qualifying Government Agencies: Federal Farm Credit Bank, Federal Home Loan Bank, Student Loan Marketing Association, Resolution Funding Corp. and Tennessee Valley Authority.

²May include income from obligations of the following Non-Qualifying Government Agencies: Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and the Federal Agricultural Mortgage Corporation.

³Includes income from all other sources other than those listed above.

QUALIFIED DIVIDEND INCOME AND FOREIGN TAX PAID

The following represents the percent of the income generated that is designated as qualifying dividends, as well as the percentage of foreign tax paid. This breakdown may have tax benefits to certain individual shareholders. Please consult your tax advisor.

FUND	PERCENT OF QUALIFYING DIVIDENDS	FOREIGN SOURCE INCOME AS % OF BOX 1A
<i>Accessor Funds</i>		
Growth	100.00%	N/A
Value	100.00	N/A
Small to Mid Cap	100.00	N/A
International Equity	100.00	100.00%
Strategic Alternatives	4.75	N/A
Frontier Markets	2.04	N/A
High Yield Bond	0.00	N/A
Investment Grade Fixed-Income*	0.00	N/A
Short-Intermediate Fixed-Income	0.00	N/A
Mortgage Securities	0.00	N/A
U.S. Government Money	0.00	N/A
Total Return Fund**	76.24	N/A
<i>Accessor Allocation Funds</i>		
Income Allocation	0.00%	N/A
Income & Growth Allocation	14.74	N/A
Balanced Allocation	27.36	N/A
Growth & Income Allocation	37.90	N/A
Growth Allocation	57.38	N/A
Aggressive Growth Allocation	86.05	N/A

accessor FUNDS Tax Year 2009 (UNAUDITED)

CORPORATE DIVIDEND EXCLUSION

The following represents the percent of the income generated in the Accessor Funds that is designated as qualifying dividends. This breakdown may have tax benefits to corporate shareholders of the Accessor Funds. Please consult your tax advisor.

FUND	PERCENT OF QUALIFYING DIVIDENDS
<i>Accessor Funds</i>	
Growth	100.00%
Value	100.00
Small to Mid Cap	100.00
International Equity	0.00
Strategic Alternatives	7.50
Frontier Markets	1.48
High Yield Bond	0.00
Investment Grade Fixed-Income*	0.00
Short-Intermediate Fixed-Income	0.00
Mortgage Securities	0.00
U.S. Government Money	0.00
Total Return Fund**	75.54
<i>Accessor Allocation Funds</i>	
Income Allocation	0.00%
Income & Growth Allocation	5.42
Balanced Allocation	10.22
Growth & Income Allocation	15.22
Growth Allocation	23.12
Aggressive Growth Allocation	33.96

*Fund merged into Investment Grade Fixed Income Fund 4-30-09

**Total Return Fund closed December 1, 2009

***If you have any questions about this information, please contact your advisor,
or Forward Management at 1-800-759-3504.***

You should consider the investment objectives, risks, charges and expenses of the Accessor Funds carefully before investing. A prospectus with this and other information may be obtained by calling (800) 882-9612 or by downloading one from www.accessor.com. It should be read carefully before investing.

**Accessor Funds are distributed by SEI Investments Distribution Co., which is unaffiliated with Forward Management, LLC
Exp. 1/15/11 2010-xxx**