

## **ADDITIONAL INFORMATION**

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The following documents contain further details about the Fund and are available upon request and without charge:

**Annual and Semi-Annual Reports** — Additional information about the Fund's investments is available in the Fund's annual and semi-annual reports to shareholders. In the Fund's annual report you will find a discussion of the market conditions and investment strategies that significantly affected the Fund's performance during its most recent fiscal year.

**Statement of Additional Information ("SAI")** — The SAI contains more detailed disclosure on features, investments and policies of the Fund. A current SAI has been filed with the SEC and is incorporated by reference into this document, making it legally part of this prospectus.

You can make inquiries to the Fund, obtain the above documentation free of charge and request other information about the Fund by contacting the Fund's Distributor:

**Weiss Capital Securities, Inc.**

**Re: The Weiss Fund**

7111 Fairway Drive, Suite 102  
Palm Beach Gardens, FL 33418  
(800) 242-8092

For customer service, including account services, please call the Fund's Shareholder Services at (800) 430-9617.

The Fund's SAI and annual and semi-annual reports to shareholders are available, free of charge, on the Fund's website at [www.WeissFund.com](http://www.WeissFund.com).

Information about the Fund, including these documents, can be reviewed and copied at the SEC's Public Reference Room in Washington, D.C., and information on the operation of the Public Reference Room may be obtained by calling the SEC at (202) 551-8090. Reports and other information about the Fund are available on the EDGAR database on the SEC's Internet site at <http://www.sec.gov>, and copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following e-mail address: [publicinfo@sec.gov](mailto:publicinfo@sec.gov), or by writing to the following address:

**U.S. Securities and Exchange Commission**

Public Reference Room  
450 Fifth Street NW  
Washington, DC 20549-0102

**Investment Company Act**

File Number 811-09084

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# **Weiss Treasury Only Money Market Fund**

**Prospectus  
(Enclosed)**



## THE FOLLOWING PRIVACY NOTICE IS NOT PART OF THE PROSPECTUS

### THE WEISS FUND

### PRIVACY NOTICE

At The Weiss Fund (the “Trust”), we are committed to safeguarding the privacy of the information we collect. The following *Privacy Policy* demonstrates our commitment to the privacy of your personal information. We provide this Privacy Notice to you so that you may understand our policy with regard to the collection and disclosure of non-public information pertaining to you.

#### HOW AND WHY WE OBTAIN PERSONAL INFORMATION

The Trust may collect this non-public personal information about you in any of the following ways:

- New Account Application (i.e. Social Security number, date of birth);
- Transaction activity (types of transactions, balances);
- Information about your transactions and account experience with the Trust, our affiliates, or others;
- Information from consumer reporting agencies (for example, to verify your identity); and
- Demographic and other general information we obtain that allows us to develop new products and services we can offer you but that will not be used in any way to determine your eligibility for credit, insurance, employment or products and services that you request.

The Trust limits the collection, use, and retention of your personal information to the extent necessary to properly administer our business, service your account and to continue to improve our services to you.

#### HOW THE WEISS FUND PROTECTS THE COLLECTION OF YOUR INFORMATION

The Trust does not sell shareholder information to anyone. The Trust does not disclose any non-public personal information about you, whether you are a current shareholder or a former shareholder, to anyone, except as permitted by law or as authorized by you. We may share your personal information that we collect “*on a strictly limited, confidential basis*” with the following entities:

- Affiliates and service providers, such as transfer agents and custodians;
- Regulatory agencies such as the SEC and Federal and State Law enforcement agencies; Governmental agencies such as the IRS;
- Credit reporting and verification resources;
- In connection with a subpoena or similar legal process, a fraud investigation, or an audit; and
- Affiliated and non-affiliated third parties who may perform marketing services on our behalf and with which we may have a marketing agreement.

The Trust restricts access to your personal and account information to those employees who need to know that information to provide products or services to you or to assist you with ongoing maintenance of your account. We maintain physical, electronic, and procedural safeguards to guard your non-public personal information.

We will provide you the most recent *Privacy Policy* for the Trust as part of the annual prospectus delivery for as long as you maintain an account with the Trust. The Trust reserves the right to make changes to this policy and in so doing, will notify you in writing before any changes are implemented that may affect the way we collect or share your information.

If you are a former client of the Trust, your information will be treated in the same manner as that of current Trust shareholders.

Our current *Privacy Policy* is on our website at [www.WeissFund.com](http://www.WeissFund.com).

***For our Clients in California, Vermont or North Dakota, please read this special notice:***

*If you are a resident of California, Vermont or North Dakota, you may request that we not share your personal information with unaffiliated companies with which we have joint marketing agreements, except as otherwise permitted by law.*

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Prospectus  
May 1, 2009

# **THE WEISS FUND WEOXX**

## **Weiss Treasury Only Money Market Fund**

Distributed by:  
Weiss Capital Securities, Inc.  
7111 Fairway Drive, Suite 102  
Palm Beach Gardens, Florida 33418  
(800) 242-8092  
[www.WeissFund.com](http://www.WeissFund.com)

— *Weiss Treasury Only Money Market Fund seeks maximum current income consistent with preservation of capital.*

**AS WITH ALL MUTUAL FUNDS, THE SECURITIES AND EXCHANGE COMMISSION HAS NOT APPROVED OR DISAPPROVED THESE SECURITIES OR PASSED UPON THE ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

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**TABLE OF CONTENTS**

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Fund Objective, Principal Strategies, Principal Risks And Performance . . . . .	1	Financial Highlights . . . . .	7
Fees And Expenses . . . . .	3	How To Invest In The Fund . . . . .	8
More Information About The Fund's Investments And Risks . . . . .	4	Opening An Account Or Adding To An Existing Account . . . . .	8
Fund Management . . . . .	4	Redeeming Fund Shares . . . . .	9
Portfolio Disclosure . . . . .	5	Transaction And Shareholder Services Information . . . . .	10
Dividends And Distributions . . . . .	5	Additional Information . . . . .	Back Cover
Taxes . . . . .	6		

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## **WEISS TREASURY ONLY MONEY MARKET FUND**

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### **FUND OBJECTIVE, PRINCIPAL STRATEGIES, PRINCIPAL RISKS AND PERFORMANCE**

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**OBJECTIVE:** Weiss Treasury Only Money Market Fund (the “Fund”) seeks maximum current income consistent with preservation of capital. This objective may be changed without the approval of the Fund’s shareholders.

**PRINCIPAL STRATEGIES:** The Fund pursues its objective by investing primarily in U.S. Treasury securities, which are direct obligations of the U.S. Treasury, repurchase agreements secured by such obligations and other funds that invest primarily in Treasuries. The Fund maintains a dollar-weighted average maturity of 90 days or less. In selecting portfolio investments, the Fund’s investment adviser, Weiss Capital Management, Inc. (“Weiss” or the “Manager”), with the assistance of the Fund’s sub-adviser, identifies securities that present minimum credit risk and, from this group, makes an investment decision after assessing factors such as the trend in interest rates, the shape of the Treasury yield curve, and tax rates, and then selects from available yields and maturities. A security is typically sold if it ceases to be rated or its rating is reduced below the minimum required for purchase by the Fund, unless the Fund’s Board of Trustees (the “Board”) determines that selling the security would not be in the best interests of the Fund.

### **PRINCIPAL RISKS**

■ An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation 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.

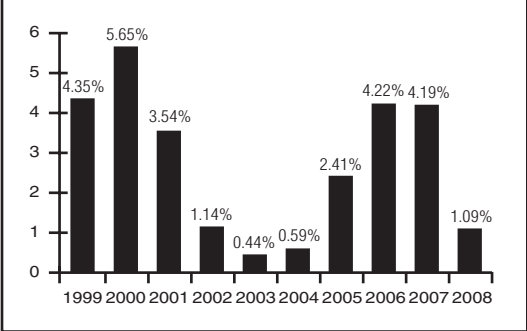
■ As with most money market funds, the major factor affecting the Fund’s performance is short-term interest rates. If short-term interest rates fall, the Fund’s yield is also likely to fall. A low-interest rate environment may have a negative impact on the Fund’s performance.

■ The Fund can also be affected by the credit quality of the securities in its portfolio. The credit quality of a security is based upon the ability of the issuer to repay the security. Money market funds attempt to minimize this risk by investing in securities with high credit quality. Changes in government regulation, interest rates and economic downturns can have a significant negative effect on the credit quality of issuers, especially issuers in the financial services sector. A decline in the credit quality of an issuer or a provider of credit support or a maturity-shortening structure for a security can cause the price of a money market security to decrease.

■ **U.S. Treasury Securities** — Because short-term interest rates can fluctuate substantially over short periods, income risk to shareholders (*i.e.*, the potential for a decline in the Fund’s income due to falling interest rates) with respect to the Fund’s investments in short-term U.S. Treasury securities is expected to be high. As interest rates change, the values of such securities will also fluctuate.

■ **Repurchase Agreements** — If the seller of the securities under a repurchase agreement fails to pay the agreed resale price on the agreed delivery date, the Fund may incur costs in disposing of the collateral and be subject to higher losses to the extent such disposal is delayed.

**PERFORMANCE:** The chart and table below provide some indication of the risks of investing in the Fund by showing performance changes from year to year and by showing average annual returns over time. Keep in mind that past performance is no guarantee of future performance.



Annual Total Returns as of December 31 Each Year

**Best Quarter:** 1.47% (December 31, 2000)  
**Worst Quarter:** 0.04% (December 31, 2008)

Average Annual Total Returns (For periods ended December 31, 2008)

One Year	1.09%
Five Year	2.49%
Ten Year	2.74%

7-Day Yield (as of December 31, 2008) 0.05%

The Fund’s return and yield are after deduction of expenses. The Fund’s return and yield would have been lower had certain expenses not been waived and reimbursed by the Manager.

For the Fund’s most current and effective yield information, please call (800) 242-8092 or visit the Fund’s website at [www.WeissFund.com](http://www.WeissFund.com)

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**FEES AND EXPENSES**

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The table below describes the fees and expenses that you may pay if you buy and hold shares of the Fund

**SHAREHOLDER FEES** (Fees paid directly from your investment)

Redemption Fee <sup>(1)</sup> (as a percentage of amount redeemed)	None
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<sup>(1)</sup> A \$15 service fee may be charged for redemptions by wire.

**ANNUAL FUND OPERATING EXPENSES** (Expenses that are deducted from Fund assets)

Management Fee	0.50%
Other Expenses	<u>0.45%</u>
Total Annual Fund Operating Expenses*	<u>0.95%</u>

\* Effective May 11, 2007, the Manager voluntarily agreed to waive its fee and/or reimburse the Fund's expenses to the extent necessary to ensure that the Fund's Total Annual Fund Operating Expenses do not exceed 0.72% of the Fund's average net assets (excluding interest, taxes, brokerage commissions, litigation, indemnification, and extraordinary expenses). This expense limitation may be terminated or revised by the Manager at any time, at which point the Fund's expenses may increase and its yield may be reduced. Effective December 1, 2008, the Manager has undertaken to waive fees and reimburse expenses, to the extent necessary, to maintain a positive yield. That undertaking may be amended or withdrawn at any time. Such fee waiver may fluctuate daily, and is voluntary and temporary, not contractual, and may be terminated by the Manager at any time without notice. There is no guarantee that the Fund will be able to maintain a positive yield.

**EXAMPLE:**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Fund for the periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year, that the Fund's operating expenses remain the same, and that dividends and distributions are reinvested. Although your actual costs may be higher or lower than those in this example, based on these assumptions your costs would be:

1 Year	\$ 97
3 Years	\$ 303
5 Years	\$ 525
10 Years	\$1,166

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## **MORE INFORMATION ABOUT THE FUND'S INVESTMENTS AND RISKS**

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### **Principal Investments**

The Fund's investments will comply with applicable rules governing the quality, maturity and diversification of securities held by money market funds.

— **U.S. Treasury Securities.** The Fund invests primarily in U.S. Treasury securities, which are direct obligations of the U.S. Treasury. U.S. Treasury securities differ only in their interest rates, maturities and times of issuance. For example, Treasury bills have initial maturities of one year or less; Treasury notes have initial maturities of one to ten years; and Treasury bonds generally have initial maturities of greater than ten years. The payment of principal and interest on U.S. Treasury securities is unconditionally guaranteed by the U.S. Government, and therefore they are of the highest possible credit quality.

— **Repurchase Agreements.** As a means of earning income for periods as short as overnight, the Fund may enter into repurchase agreements secured by U.S. Treasury securities that mature within seven days or less with selected banks and broker-dealers. When the Fund enters into a repurchase agreement, it buys securities for a specified price and agrees to resell the securities to the seller at a higher price at some future date, normally one to seven days from the time of initial purchase.

### **Other Investments**

**Other Investment Companies.** The Fund may also invest in the securities of other mutual funds investing primarily in U.S. Treasury securities subject to applicable securities regulations. When the Fund invests in another mutual fund, it pays a pro rata portion of the advisory fees and other expenses of that

fund as a shareholder of that fund. These expenses are in addition to the advisory and other expenses the Fund pays in connection with its own operations. As a result, investing in other investment companies may expose the Fund to duplicate expenses and may lower the value of the Fund's shares.

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## **FUND MANAGEMENT**

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### **Investment Manager**

Weiss Capital Management, Inc., 7111 Fairway Drive, Suite 102, Palm Beach Gardens, Florida 33418, is the investment adviser to the Fund, and is responsible for the day-to-day management of the portfolio. The Manager has been providing investment advisory services to The Weiss Fund (the "Trust") since the Trust's inception in 1996 and to individual clients since the Manager's inception in 1983.

Under an investment advisory agreement with the Fund, the Manager provides continuous advice and recommendations concerning the Fund's investments.

The Fund has agreed to compensate the Manager for its services by the monthly payment of a fee at the annual rate of 0.50% of the Fund's average net assets. For the fiscal year ended December 31, 2008, the Fund paid the Manager a fee equal to 0.21% of the Fund's average net assets, since the Manager waived a portion of its fee in order to limit the Fund's expenses. A discussion regarding the basis for the Board's approval of the investment advisory agreement is available in the Fund's annual report for the period ended December 31, 2008.

Effective May 11, 2007, the Manager voluntarily agreed to waive its fee and/or reimburse the Fund's expenses to the extent necessary to ensure that the Fund's Total Annual Fund Operating Expenses do not exceed 0.72% of the Fund's average net

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assets (excluding interest, taxes, brokerage commissions, litigation, indemnification, and extraordinary expenses). This expense limitation may be terminated or revised by the Manager at any time, at which point the Fund's expenses may increase and its yield may be reduced. Effective December 1, 2008, the Manager has undertaken to waive fees and reimburse expenses, to the extent necessary, to maintain a positive yield. That undertaking may be amended or withdrawn at any time. Such fee waiver may fluctuate daily, and is voluntary and temporary, not contractual, and may be terminated by the Manager at any time without notice. There is no guarantee that the Fund will be able to maintain a positive yield.

#### **Sub-Adviser**

Delray Financial Corporation, 132 Seashore Drive, Jupiter, Florida 33477 ("Delray"), has been retained by the Manager to provide subadvisory services to the Fund. John N. Breazeale is the sole owner, principal executive officer and sole director of Delray, and was the portfolio manager for the Fund from its inception until October 15, 2001. Prior to 1994, Mr. Breazeale provided portfolio management services at Provident Institutional Management Inc., Mitchell Hutchins Asset Management Inc. (a subsidiary of PaineWebber Group), and with Mackenzie Investment Management Inc. Mr. Breazeale has over 38 years' experience in the securities industry. Under a subadvisory agreement with the Manager, Delray renders continuous investment advice to the Manager as to the investment of the Fund's assets. However, the Manager is responsible for implementing the execution of transactions recommended by Delray in the exercise of the Manager's independent judgment regarding the appropriateness of Delray's investment recommendations for the Fund in accordance with its investment objectives, policies and restrictions. The Manager pays Delray a fee out of the investment

advisory fees it receives from the Fund. A discussion regarding the basis for the Board's approval of the subadvisory agreement is available in the Fund's annual report for the period ended December 31, 2008.

#### **Portfolio Manager**

**Sebastian Leburn, CFA.** Mr. Leburn, Portfolio Manager, has been the portfolio manager for the Fund since October 15, 2001. Prior to that time, he had served as the assistant to the portfolio manager since October 18, 1999. He is assisted by a team of investment professionals from the Manager, which with Mr. Leburn is responsible for overseeing the Fund's investment program and implementing the recommendations of Delray as to the investment of the Fund's assets.

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#### **PORTFOLIO DISCLOSURE**

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A description of the Fund's policies and procedures with respect to the disclosure of the Fund's portfolio securities is available in the Fund's Statement of Additional Information.

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#### **DIVIDENDS AND DISTRIBUTIONS**

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The Fund intends to distribute substantially all of its net investment income and any net realized capital gains. Net investment income for the Fund consists of all interest income accrued on the Fund's assets, less all actual and accrued expenses. Interest income included in the daily computation of net investment income is comprised of original issue discount earned on discount paper accrued to the date of maturity as well as accrued interest. The Fund's expenses, including the management fee payable to the Manager, are accrued each day.

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Distributions by the Fund are reinvested in additional shares of the Fund or paid in cash at the election of the shareholder. If no election is made, all distributions will be reinvested in additional Fund shares. In general, if an investment is in the form of a retirement plan, all dividends and capital gains distributions must be reinvested into the shareholder's account. Dividends are declared daily. The Fund intends to distribute dividends on the last business day of each month. The Fund may make an additional distribution of income and gains if necessary to satisfy a calendar year excise tax distribution requirement.

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## **TAXES**

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Dividends paid out of the Fund's net investment income and net short-term capital gains will be taxable to you as ordinary income. Distributions of net long-term capital gains are taxable to you as long-term capital gains, regardless of how long you have held your Fund shares. Distributions may be subject to federal income tax in the same manner whether received in cash or reinvested in additional Fund shares.

No portion of the dividends paid by the Fund is expected to be eligible for the reduced tax rates applicable to "qualified dividend income" for individual shareholders, or for the dividends received deduction for corporate shareholders.

If shares of the Fund are held in a tax-deferred retirement plan account, income and gain will not be taxable each year. Instead, the taxable portion of

amounts held in a retirement plan account generally will be subject to tax only when distributed from that account, and all of those taxable amounts will be taxable as ordinary income.

A distribution will be treated as paid to you on December 31 of the current calendar year if it is declared by the Fund in October, November or December with a record date in such a month and paid by the Fund during January of the following calendar year.

If you purchase Fund shares shortly before a distribution, you will be taxed on the distribution, even though it represents a return of your investment. To avoid this result, check the Fund's distribution schedule before you invest.

Each year the Fund will notify you of the tax status of dividends and other distributions.

Upon the sale or other disposition of your Fund shares, you may realize a capital gain or loss which will be long-term or short-term, generally depending upon how long you held your shares.

The foregoing discussion of federal tax consequences is intended for general information only. Fund distributions may also be subject to state, local and foreign taxes. In many states, Fund distributions which are derived from interest on U.S. Treasury securities are exempt from taxation. You should consult your own tax adviser regarding the particular tax consequences of an investment in the Fund.

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## FINANCIAL HIGHLIGHTS

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The financial highlights table is intended to help you understand the Fund's financial performance for the fiscal periods indicated. Certain information reflects financial results for a single Fund share. The total returns in the table represent the rate that an investor would have earned (or lost) on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been audited by Tait, Weller & Baker LLP, whose report, along with the Fund's financial statements, is included in the Fund's annual report, which is available upon request.

For a share outstanding throughout each period:

	Weiss Treasury Only Money Market Fund				
	For the year ended December 31, 2008	For the year ended December 31, 2007	For the year ended December 31, 2006	For the year ended December 31, 2005	For the year ended December 31, 2004
Net Asset Value, beginning of year:	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
<b>Income from Investment Operations:</b>					
Net investment income <sup>(1)</sup>	0.01	0.04	0.04	0.02	0.01
<b>Less Distributions:</b>					
From net investment income	(0.01)	(0.04)	(0.04)	(0.02)	(0.01)
<b>Net Asset Value, end of year:</b>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
<b>Total Return</b>	1.09%	4.19%	4.22%	2.41%	0.59%
<b>Ratios/Supplemental Data:</b>					
Net assets, end of year: (000)	\$187,089	\$117,336	\$126,559	\$105,921	\$113,340
Ratio of expenses to average net assets <sup>(2),(3),(4)</sup>	0.69%	0.71%	0.68%	0.68%	0.68%
Ratio of net investment income to average net assets <sup>(5)</sup>	0.96%	4.12%	4.16%	2.37%	0.55%

<sup>(1)</sup> The net investment income per share was calculated using the average shares outstanding method.

<sup>(2)</sup> Expense ratios before waivers and reimbursement of expenses for the years ended December 31, 2008, 2007, 2006, 2005 and 2004 would have been 0.95%, 0.99%, 0.99%, 0.96%, and 0.91%, respectively.

<sup>(3)</sup> From January 1, 2007 until May 10, 2007, the Manager voluntarily agreed to limit the Fund's expense ratio to 0.68% (exclusive of extraordinary and certain other expenses). Effective May 11, 2007, the Manager increased the expense limitation with respect to the Fund to an annual rate of 0.72% (exclusive of extraordinary and certain other expenses) of the average net assets of the Fund.

<sup>(4)</sup> From January 1, 2008 until November 30, 2008, the Manager voluntarily agreed to limit the Fund's expense ratio to 0.72% (exclusive of extraordinary and certain other expenses). Effective December 1, 2008, the Manager has undertaken to limit fund expenses to maintain a positive yield for the Fund. Such expense limitations may fluctuate daily and are voluntary and temporary, not contractual, and may be terminated by the Manager at any time without notice. The reduction in expenses pursuant to the undertaking, from December 1, 2008 through December 31, 2008, amounted to \$37,727.

<sup>(5)</sup> Net investment income ratios before waivers and reimbursement of expenses for the years ended December 31, 2008, 2007, 2006, 2005, and 2004 would have been 0.70%, 3.84%, 3.85%, 2.09%, and 0.32%, respectively.

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## **HOW TO INVEST IN THE FUND**

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### **Buying Shares**

Purchase orders for shares of the Fund which are received by the transfer agent on any business day prior to 12:00 noon Eastern time receive the net asset value per share next determined after receipt of the order by the transfer agent and are executed that day. Purchase orders received after 12:00 noon Eastern time receive the net asset value per share next determined after receipt of the order by the transfer agent and are executed the following business day. Federal funds must be immediately available to the Fund's custodian in order for the transfer agent to execute a purchase order on a given day. Shares of the Fund cannot be purchased by Federal Reserve wire on days that either the New York Stock Exchange or the Federal Reserve is closed.

Fund shares may be purchased at net asset value per share if you purchase them through the Fund's Distributor. Broker-dealers other than the Distributor may assess transaction charges in connection with purchases of Fund shares.

### **Purchases By Check**

Fund shares may be purchased by a check drawn on an account belonging to the prospective shareholder. See "Opening an Account or Adding to an Existing Account" below for minimum purchase requirements. If you purchase shares with a check that does not clear, your purchase order will be canceled and you will be liable for any losses or fees the Fund or the transfer agent incurred. Checks must be drawn on a U.S. bank. Purchases by check are executed on the day the check is received in good order by the transfer agent. Purchases are made in full and fractional shares. Checks for investment should be made payable to "The Weiss Fund."

The Fund does not accept third-party checks (except for properly endorsed IRA rollover checks), starter checks, credit cards, credit card checks, cash or cash equivalents (*i.e.*, cashier's checks, bank drafts, money orders or travelers' checks).

Please see "Transaction and Shareholder Services Information" later in this prospectus for additional information on buying, redeeming and exchanging Fund shares.

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## **OPENING AN ACCOUNT OR ADDING TO AN EXISTING ACCOUNT**

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### **Minimum Investment**

The minimum initial investment is \$10,000.

### **Subsequent Investments**

The minimum amount required to make subsequent investments is \$100.

### **By Mail**

For a new account, complete an account application and mail it along with a check payable to "The Weiss Fund."

To add to an existing account, please be sure to include your account number on the check and, if possible, use the tear-off form attached to your regular Fund account statement.

Via regular mail, send to:

The Weiss Fund  
P.O. Box 9833  
Providence, RI 02940

Via overnight mail, send to:

The Weiss Fund  
c/o PNC Global Investment Services (U.S.), Inc.  
101 Sabin Street  
Pawtucket, RI 02860-1427

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## By Wire

If you are wiring funds, please contact a Fund service representative at (800) 430-9617 to open an account.

Ask your bank to send immediately available funds by wire to:

PNC Bank N.A.  
Philadelphia, PA 19103  
ABA No. 031000053  
DDA Account # 86-1030-3574  
Further Credit to: (Shareholder Name and Account Number)

For new accounts, the wire should include your name, address and taxpayer identification number and the name of the Fund. An account application indicating the name in which the purchase is to be made must be completed and mailed by you to the address under "Opening an Account — By Mail" above via overnight delivery or sent by facsimile transmission. Purchase money will be returned promptly in the event a completed account application is not received.

For existing accounts, the wire should include your name and account number.

Please call the Fund's transfer agent at (800) 430-9617 for additional information prior to making a purchase by wire and consult your bank regarding bank wire or other charges.

## Automatic Investment Plan (Minimum Investment of \$50 Per Transaction)

You may elect to have money automatically transferred from your bank account into your Fund account at regular intervals of your choice. Your bank account must be a checking or bank money market account maintained at a domestic financial institution that is an Automated Clearinghouse Member. A minimum investment of \$50 per transaction is

required for participation in the Automatic Investment Plan. Please call (800) 430-9617 for additional information.

## Dividend Reinvestment Plan

Dividends will be automatically reinvested in additional shares of the Fund unless otherwise indicated on the account application. Please call (800) 430-9617 for additional information.

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## REDEEMING FUND SHARES

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The Fund mails redemption proceeds within three business days following the receipt of a redemption request in proper form as described below, except in the case of shares recently purchased by check. The Fund may delay payment of redemption proceeds for shares purchased by check until the check clears, which may take up to 15 days from the purchase date. Once the purchase check has cleared, redemption proceeds will be sent within three business days. Redemptions receive the net asset value per share next determined after the order is placed.

Redemptions in the amount of \$50,000 or more require a Medallion Signature Guarantee. Please refer to "Transaction and Shareholder Services Information — Medallion Signature Guarantees" later in this prospectus for more information.

The redemption requirements for corporations, other organizations, trusts, fiduciaries, agents, institutional investors and retirement plans may be different from those for regular accounts. Please call (800) 430-9617 for more information.

## By Telephone

Call (800) 430-9617 and speak with a Fund service representative anytime between 8:30 a.m. and 4:00 p.m. Eastern time. Transactions by telephone cannot

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be in an amount in excess of \$50,000. Redemptions may be by check, or, if you previously selected wire redemption privileges on your account application, by wire. Checks must be sent to the shareholder's address of record and can be for any amount. Wire redemptions must be made in amounts of at least \$1,000. A \$15 service charge may be charged for redemptions by wire. See "Transaction and Shareholder Services Information — Telephone Transaction Privilege" below.

### **By Mail**

Send a letter of instruction signed by each owner on the account (sign exactly as each name appears on the account) to the address shown above in "Opening an Account — By Mail." Please be sure to include your account number in your request.

### **By Checkwriting Privilege (Minimum Check Amount of At Least \$500)**

You may elect to redeem shares by writing checks against your account balance in the Fund for at least \$500 by completing a signature card of The Weiss Fund. Your Fund investments will continue to earn dividends until your purchase check is presented to the Fund for payment. Checks will be returned by the Fund's transfer agent if the check amount is below the required \$500 minimum or there are insufficient shares to meet the withdrawal amount. You should not attempt to close an account by check because the exact balance at the time the check clears will not be known when the check is written. For additional information call Shareholder Services at (800) 430-9617.

### **Automatic Withdrawal Plan (Minimum Automatic Withdrawal Amount of At Least \$100)**

You may elect to have money automatically withdrawn from your Fund account on a monthly,

quarterly, semi-annual or annual basis in the amount of \$100 or more. The automatic withdrawal will be made on or about the 25th day of each month. Please call (800) 430-9617 for additional information.

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## **TRANSACTION AND SHAREHOLDER SERVICES INFORMATION**

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### **Net Asset Value**

For purposes of processing purchase and redemption orders, the net asset value per share of the Fund is calculated as of 12:00 noon Eastern time and as of the close of regular trading on the New York Stock Exchange, normally 4:00 p.m. Eastern time, on each business day except those holidays which the New York Stock Exchange observes.

The Fund's administrator determines net asset value per share by adding the value of the Fund's investments, cash and other assets, subtracting liabilities attributable to the Fund and then dividing the result by the number of shares outstanding. The Fund's assets are valued at amortized cost in accordance with the Fund's procedures pursuant to Rule 2a-7 under the Investment Company Act of 1940.

On those days where the Fund's custodian or the New York Stock Exchange closes early as a result of such day being a partial holiday or otherwise, the Fund reserves the right to advance on that day the time by which purchase and redemption requests must be received.

### **Telephone Transaction Privilege**

Shareholders automatically receive the Telephone Transaction Privilege. The Telephone Transaction Privilege allows a shareholder to effect transactions as outlined in this prospectus, by calling (800) 430-9617. If a shareholder does not wish to have this privilege, he or she must place a checkmark in the

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appropriate box in the Telephone Transaction Authorization portion of the account application.

Neither the Fund nor the transfer agent will be liable for following instructions communicated by telephone reasonably believed to be genuine and a loss to the shareholder may result due to an unauthorized transaction. The Fund and the transfer agent will employ reasonable procedures (which may include one or more of the following: recording all telephone calls, requesting telephone exchanges or other instructions, verifying authorization and requiring some form of personal identification prior to acting upon instructions, and sending a statement each time a telephone transaction is effected) to confirm that instructions communicated by telephone are genuine. The Fund and the transfer agent may be liable for any losses due to unauthorized or fraudulent instructions only if such reasonable procedures are not followed.

Of course, shareholders are not obligated in any way to execute a telephone transaction and may choose to give such instructions in writing. During periods of drastic economic or market changes, it is possible that the Telephone Transaction Privilege may be difficult to implement. In this event, shareholders should follow the other transaction procedures described in this prospectus.

### **Medallion Signature Guarantees**

Certain types of redemption requests must include a Medallion Signature Guarantee for each name in which the account is registered. *Medallion Signature Guarantees must accompany redemption requests for: (i) an amount in excess of \$50,000 per day; (ii) any amount, if the redemption proceeds are to be sent elsewhere than the address of record on the Fund's books; or (iii) an amount of \$50,000 or less if the address of record has been changed on the Fund's books for less than 60 days, although the transfer*

*agent reserves the right to require Medallion Signature Guarantees on all redemptions. A Medallion Signature Guarantee stamp may be obtained from a member of a national securities exchange, a U.S. commercial bank, trust company, or Federally chartered savings and loan, or other recognized member of the Medallion Signature Guarantee program. A notarization from a notary public is NOT acceptable. Guarantees must be signed by an authorized person at one of these institutions.*

### **Tax Identification Number**

When you complete your account application, please be sure to certify that your Social Security or tax identification number is correct and that you are not subject to 28% backup withholding for failing to report income to the Internal Revenue Service ("IRS"). Federal tax law requires the Fund to withhold 28% of taxable distributions from most accounts without a certified Social Security or tax identification number and certain other certified information or upon notification from the IRS or a broker that withholding is required. The Fund reserves the right to reject account applications without a certified Social Security or tax identification number and certain other certified information or upon notification from the IRS or a broker that withholding is required. The Fund also reserves the right to redeem shares from accounts without such information upon 30 days' notice. Shareholders may avoid redemption by providing the Fund with a tax identification number and certain other certified information during the notice period.

### **Individual Retirement Accounts**

The Fund offers Individual Retirement Account ("IRA") and Roth IRA plans as well as Coverdell Education Savings Accounts. PFPC Trust Company, which serves as custodian or trustee under the Fund's

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IRA, Roth IRA and Coverdell Education Savings Accounts, charges certain nominal fees for the annual maintenance of such accounts. Please call (800) 430-9617 for additional information and account materials.

### **Subminimum Accounts**

The Fund reserves the right to involuntarily redeem an account after 30 days' written notice, if the account value falls and remains below a \$5,000 minimum due to share redemptions and not market fluctuations.

### **Suspension of Trading**

Purchase and redemption orders may be suspended on days when the New York Stock Exchange is closed, closes early as a result of such day being a partial holiday or otherwise, when trading is restricted or otherwise as permitted by the U.S. Securities and Exchange Commission ("SEC").

### **Redemptions in Kind**

In unusual circumstances, the Fund may make payment in readily marketable portfolio securities at their market value equal to the redemption price.

### **Short-Term Trading**

The Board believes that it is unnecessary for the Fund to have frequent trading policies because the Fund is a money market fund which (i) may be used as a short-term investment, and (ii) intends to maintain a stable net asset value, which limits the opportunities for price arbitrage.

### **Eligibility**

In order to be eligible to open and maintain an account with the Fund, an investor must be a legal resident of the United States (including the U.S.

Virgin Islands and Puerto Rico), unless otherwise approved by the Distributor. The Distributor and/or the Fund reserve the right to: (i) pay dividends from net investment income and distributions from net capital gains to non-US residents in a check mailed to them; and (ii) to redeem shares and close the account of an investor who becomes a non-US resident.

### **Anti-Money Laundering Requirements**

The Fund is subject to the USA Patriot Act (the "Patriot Act"). The Patriot Act is intended to prevent the use of the U.S. financial system in furtherance of money laundering, terrorism or other illicit activities. Pursuant to requirements under the Patriot Act, the Fund may request information from shareholders to enable it to form a reasonable belief that it knows the true identity of its shareholders. This information will be used to verify the identity of investors or, in some cases, the status of financial professionals; it will only be used for compliance with the requirements of the Patriot Act. The fund reserves the right to: (1) reject a new account application if you do not provide any required or requested identifying information within a timeframe established by the transfer agent (*e.g.*, 72 hours), which may change from time to time; (2) close and liquidate your account, if we are unable to verify your identity, at the current day's net asset value per share and remit any proceeds to you via check; (3) refuse, cancel, limit or rescind any purchase order, without prior notice; (4) freeze any account (meaning you will not be able to purchase Fund shares in your account); (5) suspend account services; and/or (6) involuntarily redeem your account if the Fund thinks that the account is being used for fraudulent or illegal purposes. It is the Fund's policy to cooperate fully with appropriate regulators in any investigations conducted with respect to potential money laundering, terrorism or other illicit activities.