

Greenwich Advisors Trust

PROSPECTUS

July 1, 2010

GREENWICH ADVISORS INDIA SELECT FUND

Class A Shares Ticker Symbol GINAX

Class C Shares Ticker Symbol GINCX

Class I Shares Ticker Symbol GINIX

Greenwich Advisors, LLC
330 Railroad Avenue
Greenwich, CT 06830
1-866-667-8733

The Securities and Exchange Commission has not approved or disapproved these securities or determined if this Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

TABLE OF CONTENTS

RISK RETURN SUMMARY	
Investment Objective	1
Fees and Expenses of the Fund	1
Principal Investment Strategies	2
Principal Investment Risks	2
Performance	3
Investment Advisor	4
Portfolio Manager	4
Purchase and Sale of Fund Shares	5
Tax Information	5
Payments to Broker-Dealers and Other Financial Intermediaries	5
ADDITIONAL INFORMATION ABOUT PRINCIPAL INVESTMENT STRATEGIES AND RELATED RISKS	
Investment Objective	5
Principal Investment Strategies	5
Principal Investment Risks	6
Temporary Investments	8
Portfolio Holdings Disclosure	8
MANAGEMENT	
Advisor	8
Portfolio Manager	8
HOW SHARES ARE PRICED	9
HOW TO PURCHASE SHARES	
Purchasing Shares	9
Other Information on Purchase of Shares	11
HOW TO REDEEM SHARES	
Redeeming Shares	12
Redemption Fee	13
Additional Redemption Information	14
DIVIDENDS AND DISTRIBUTIONS	14
TAXES	14
FREQUENT PURCHASES AND REDEMPTIONS OF FUND SHARES	15
SALES LOADS	15
FINANCIAL HIGHLIGHTS	17
NOTICE OF PRIVACY POLICY AND PRACTICES	21

Greenwich Advisors India Select Fund

RISK/RETURN SUMMARY

Investment Objective: The investment objective is to provide long-term capital appreciation.

Fees and Expenses of the Fund: The following table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. You may qualify for sales charge discounts if you and your family invest, or agree to investment in the future, at least \$50,000 in the Greenwich Advisors India Select Fund.

SHAREHOLDER FEES			
(fees paid directly from your investment)	CLASS A	CLASS C	CLASS I
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	5.75%	NONE	NONE
Maximum Deferred Sales Charge (Load) (as a percentage of offering price)	NONE	1.00%	NONE
Maximum Sales Charge (Load) Imposed on Reinvested Distributions	NONE	NONE	NONE
Redemption Fee (as a percentage of the amount redeemed) ¹	1.00%	1.00%	1.00%
Wire Transfer Fee for Redemptions	\$20	\$20	\$20

ANNUAL FUND OPERATING EXPENSES			
(expenses that you pay as a percentage of the value of your investment)	CLASS A	CLASS C	CLASS I
Management Fee	1.25%	1.25%	1.25%
Distribution and/or Service (12b-1) Fees	0.50%	1.00%	NONE
Other Expenses	52.08%	52.08%	52.08%
Total Annual Fund Operating Expenses	53.83%	54.33%	53.33%
Fee Waivers and Expense Reimbursement	51.48%	51.48%	51.48%
Total Annual Fund Operating Expenses (after expense reimbursement)	2.35%	2.85%	1.85%

The advisor has contractually agreed to waive fees and/or reimburse expenses until June 30, 2011.

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 time 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 and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Class A	\$799	\$6,750	\$8,308	\$8,841
Class C	\$288	\$6,587	\$8,205	\$8,745
Class I	\$188	\$6,515	\$8,204	\$8,797

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs

and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 0% of the average value of its portfolio.

Principal Investment Strategies: The Fund normally invests at least 80% of its total assets in equity securities of companies in India. Indian companies are defined by the Adviser as those that are organized under the laws of India; have their principal place of business in India; derive 50% of their income or revenue from operations in India or whose securities are principally traded on Indian securities exchanges. While these securities are typically listed on stock exchanges in India, they may also include securities traded in markets outside the country, including securities trading in the form of depository receipts or participation certificates. Equity securities include common stock, convertible stocks, stock exchange listed warrants, and any other investments that entitle the holder to subscribe for or convert into the equity of the company and/or where the price is influenced significantly by the price of the company's common stock.

The central theme of the Fund's investment philosophy is to identify and invest in companies the portfolio manager believes have superior growth prospects at the right price, with a view to deriving superior returns over the longer term. Although the Fund may invest in companies of any size, the investments are likely to have a growth bias, with larger Indian companies accounting for a majority of the portfolio.

The investment process is a bottom-up approach, supplemented by a top down view on sectors. In its research process, the portfolio manager will focus on companies with strong fundamentals, sound business models, honest and competent management and strong earnings growth projections. The portfolio manager will identify companies that meet the above criteria and will assign a target price prior to purchasing a position.

The portfolio will typically consist of between 25 and 40 securities in order to diversify the company specific risk. The typical holding period for a security will generally exceed 1 year. When the security reaches its target price, it is re-evaluated and the position is reduced or sold if the portfolio manager deems it advisable. If a security in the Fund's portfolio drops by over 30%, the security is reviewed to ensure that the fundamental outlook for the security has not changed, and may be sold if the outlook has changed.

The Fund will focus on the sectors or industries that, in the portfolio manager's opinion, are key to India's rapid economic growth. These sectors are leading the economic expansion, job creation and income generation in India. Such sectors include software, pharmaceuticals, infrastructure development, real estate and construction, engineering and capital goods, manufacturing, banking, retail trade, agro-based businesses, energy, telecommunication, metals and minerals, etc.

Principal Investment Risks: All mutual funds carry a certain amount of risk. The Fund's returns will vary and you could lose money on your investment in the Fund. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the FDIC or any other government agency. Below are some specific risks of investing in the Fund.

Market Risk. Because the Indian securities markets are substantially smaller, less liquid and more volatile than the major securities markets in the United States, Fund share values will be more volatile. The value of Fund shares will be affected by political, economic, fiscal, regulatory or other developments in India.

Management Risk. The portfolio manager's judgments about the attractiveness, value and potential appreciation of a particular asset class or individual security in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results.

Indian Security Risk. The securities markets in India are substantially smaller, less liquid and more volatile than the major securities markets in the United States. The value of Fund shares will be affected by political, cultural, economic, fiscal, regulatory, weather-related or other developments in the Indian subcontinent and particularly India, as well as fluctuations in currency exchange rates. At times, escalating cultural, political and military tensions in the Indian subcontinent region could impact the value of the Fund's assets. Indian investments typically involve greater potential for gain or loss than investments in securities of issuers in more developed countries.

Depository Receipt Risk. Investments in depository receipts have risks similar to the risks associated with investments in Indian securities described above. In addition, unsponsored depository receipts may also involve higher expenses and may be less liquid than depository receipts sponsored by issuers of the underlying securities.

Smaller Company Risk. The Fund may invest in smaller capitalization companies. The earnings and prospects of smaller companies are more volatile than those of larger companies. Smaller companies also may experience higher failure rates than do larger companies.

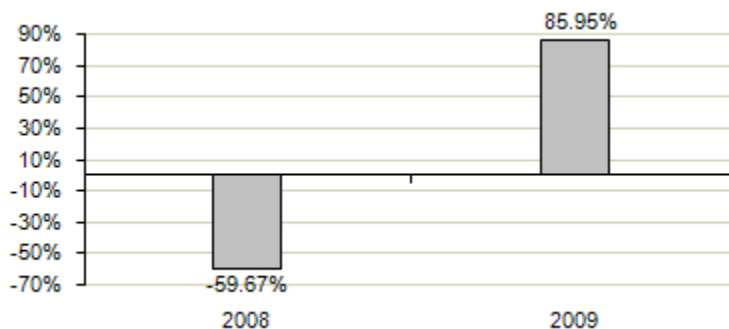
Foreign Institutional Investor Risk. Foreign investments in the securities of issuers in India are usually restricted or controlled to some degree. Foreign Institutional Investors ("FIIs"), such as the Fund, are required to observe certain investment restrictions, including an account ownership ceiling of 5% of the total issued share capital of any one company. There can be no assurance that these investment control regimes will not change in a way that makes it more difficult or impossible for the Fund to implement its investment objective.

Growth Style Risk. The Fund's investments tend to be growth-oriented companies. If the portfolio manager's perceptions of a company's growth potential is wrong, the securities purchased may not perform as expected, reducing the Fund's return.

Sector Risk. In recent years Indian exchange-listed companies in the technology sector and related sectors (such as software) have grown so as to represent a significant portion of the total capitalization of the Indian market. The value of these companies will generally fluctuate in response to technological and regulatory developments. The Fund's investments will include companies in these sectors and may be impacted by such fluctuations.

Performance: The following bar chart and table show two aspects of the Fund: volatility and performance. The bar chart shows the volatility – or variability – of the Fund's annual total returns over time, and shows that Fund performance can change from year to year. The table shows the Fund's average annual total returns for certain time periods compared to the returns of a broad-based securities index. The bar chart and table provide some indication of the risks of investing in the Fund. Of course, the Fund's past performance, before and after taxes, is not necessarily an indication of its future performance. Updated performance information is available at no cost by visiting www.greenwichadvisorsfund.com or by calling 1-866-667-8733.

Class A Annual Total Return (Year ended December 31)¹:



¹ Figures do not reflect sales charges. If they did, the returns would be lower.

Best Quarter	2nd Quarter 2009	46.29%
Worst Quarter	4th Quarter 2008	-24.84%

Average Annual Total Returns (as of December 31, 2009)

	Inception Date of Class	One Year	Since Inception
Class A Shares			
Return Before Taxes	08/01/07	75.10%	-6.58%
Return after Taxes on Distributions ⁽¹⁾		75.10%	-6.58%
Return after Taxes on Distributions and Sale of Fund Shares ⁽¹⁾		48.81%	5.55%
Class C Shares			
Return Before Taxes	08/01/07	85.21%	-4.75%
Class I Shares			
Return Before Taxes	08/01/07	87.06%	-3.78%
Bombay Stock Exchange 100 Index		95.15%	2.17%

(1) After-tax returns are estimated and were calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and after-tax returns shown are not relevant to investors who hold shares of the Fund through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts.

The average annual total returns for the Fund's Class A and C shares are reduced to reflect the maximum applicable sales charges for each class of shares and assumes Class C shareholders redeem all of their shares at the end of the period indicated and pay the contingent deferred sales charge then applicable. After-tax returns are calculated using the highest historical individual federal marginal income tax rate and do not reflect the impact of state and local taxes. Actual after-tax returns depend on a shareholder's tax situation and may differ from those shown. After-tax returns are not relevant for shareholders who hold Fund shares in tax-deferred accounts or to shares held by non-taxable entities.

Investment Advisor: Greenwich Advisors, LLC is the investment adviser to the Fund.

Portfolio Manager: Suhas Kundapoor is the portfolio manager of the Fund and has been responsible for the day-to-day management of the Fund since its inception in August 2007.

Purchase and Sale of Fund Shares: You may purchase and redeem shares of the Fund on any day that the New York Stock Exchange is open for trading. Purchases and redemptions may be made by mailing an application or redemption request to Greenwich Advisers Trust, c/o Gemini Fund Services, LLC, 4020 S. 147th Street, Omaha, NE or by calling 1-866-667-8733. A check or wire must accompany your application and you will receive redemption proceeds by check or federal wire transfer. You also may purchase and redeem shares through a financial intermediary.

The minimum initial investment in Class A and Class C shares is \$2,500. The minimum initial investment for Class I shares is \$1,000,000. The minimum subsequent investment for all classes is \$100. Investment minimums may be waived for certain types of retirement accounts (e.g., 401(k)) as well as for certain wrap fee accounts. The Funds reserve the right to waive any investment minimum.

Tax Information: Dividends and capital gain distributions you receive from the Fund, whether you reinvest your distributions in additional Fund shares or receive them in cash, are taxable to you at either ordinary income or capital gains tax rates unless you are investing through a qualified employee benefit plan, retirement plan or some other tax-deferred account, such as a 401(k) plan or IRA. Distributions to tax-deferred accounts are typically taxed at the time of the withdrawal from the account.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's Web site for more information.

ADDITIONAL INFORMATION ABOUT INVESTMENT OBJECTIVES, STRATEGIES AND RELATED RISKS

Investment Objective: The investment objective of the Fund is to seek long-term capital appreciation. This objective may be changed without shareholder but only after 60 days notice to shareholders.

Principal Investment Strategies: The Fund normally invests at least 80% of its total assets in equity securities of companies in India. These securities are typically listed on stock exchanges in India, but also include securities traded in markets outside the country, including securities trading in the form of depositary receipts or participation certificates. Equity securities include common stock, convertible stocks, stock exchange listed warrants, and any other investments which entitle the holder to subscribe for or convert into the equity of the company and/or where the price is influenced significantly by the price of the company's common stock.

The central theme of the Fund's investment philosophy is to identify and invest in companies the portfolio manager believes have superior growth prospects at the right price, with a view to deriving superior returns over the longer term. Although the Fund may invest in companies of any size, the investments are likely to have a growth bias, with larger Indian companies accounting for a majority of the portfolio.

The investment process is a bottom-up approach, supplemented by a top down view on sectors. In its research process, the portfolio manager will focus on companies with strong fundamentals, sound business models, honest and competent management and strong earnings growth projections. The portfolio manager will identify companies that meet the above criteria and will assign a target price prior to purchasing a position.

The portfolio will typically consist of between 25 and 40 securities in order to diversify the company specific risk. The typical holding period for a security will generally exceed 1 year. When the security reaches its target price, it is re-evaluated and the position is reduced or sold if the portfolio manager

deems it advisable. If a security in the Fund's portfolio drops by over 30%, the security is reviewed to ensure that the fundamental outlook for the security has not changed, and may be sold if the outlook has changed.

The Fund will focus on the sectors or industries that, in the portfolio manager's opinion, are key to India's rapid economic growth. These sectors are leading the economic expansion, job creation and income generation in India. Such sectors include software, pharmaceuticals, infrastructure development, real estate and construction, engineering and capital goods, manufacturing, banking, retail trade, agro-based businesses, energy, telecommunication, metals and minerals, etc.

Principal Investment Risks: All mutual funds carry a certain amount of risk. The Fund's returns will vary and you could lose money on your investment in the Fund. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the FDIC or any other government agency. Below are some specific risks of investing in the Fund.

Market Risk. Because the Indian securities markets are substantially smaller, less liquid and more volatile than the major securities markets in the United States, Fund share values will be more volatile. The value of Fund shares will be affected by political, economic, fiscal, regulatory or other developments in India.

The value of Fund shares is also sensitive to stock market volatility. If there is a decline in the value of stocks in the Indian markets, the value of Fund shares will also likely decline. Changes in stock market values, especially in emerging market countries, can be sudden and unpredictable. Also, although stock values can rebound, there is no assurance that values will return to previous levels. Because the Fund invests predominantly in foreign securities, the value of Fund shares can also be adversely affected by changes in currency exchange rates and political and economic developments abroad.

Management Risk. The portfolio manager's judgments about the attractiveness, value and potential appreciation of a particular asset class or individual security in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results. In addition, the Fund may allocate its assets so as to under-emphasize or over-emphasize investments under the wrong market conditions, in which case the Fund's value may be adversely affected.

Indian Security Risk. The securities markets in India are substantially smaller, less liquid and more volatile than the major securities markets in the United States. The value of Fund shares will be affected by political, economic, fiscal, regulatory or other developments in the Indian subcontinent and particularly India, as well as fluctuations in currency exchange rates. Indian investments typically involve greater potential for gain or loss than investments in securities of issuers in more developed countries. The Fund will likely be particularly sensitive to changes in the Indian economy (such as reversals of economic liberalization, political unrest or changes in trading status) and capital gains may be subjected to significant Indian taxes. At times, religious, cultural and military disputes within and outside India have caused volatility in the Indian securities markets and such disputes could arise again with little warning. Investments in India can be considered speculative, and therefore may offer higher potential for gains and losses than investments in developed markets of the world.

Economic and political systems in India generally lack the stability of more developed nations. The Indian Government can have a significant effect on the country's economic conditions, which could adversely affect the value and liquidity of the Fund's investments. The laws of India relating to limited liability of corporate shareholders, fiduciary duties of officers and directors, and the bankruptcy of state enterprises are generally not as developed as, and are different from, such laws in the United States. It may be more difficult to obtain a judgment in the courts than it is in the United States. Many Indian companies remain in the control of their founders or members of their families and such control may afford less transparency than found in widely-held companies. In addition, unanticipated political or

social developments may impact the availability of additional investments as well as the value of the Fund's investments. Monsoons and other natural disasters also can affect the value of the Fund's investments.

The stock markets in India are undergoing a period of growth and change, which may result in challenges related to the settlement and recording of transactions, and in interpreting and applying the relevant laws and regulations. The securities industry in India is comparatively underdeveloped, and stockbrokers and other intermediaries may not perform as well as their counterparts in the United States and other more developed securities markets. In some cases, physical delivery of securities in small lots has been required in India and a shortage of vault capacity and trained personnel has existed among qualified custodial Indian banks. The Fund may be unable to sell securities where the registration process is incomplete and may experience delays in receipt of dividends.

Settlement of securities transactions in emerging markets like India are subject to risk of loss, may be delayed and are generally less frequent than in the United States, which could affect the liquidity of the Fund's assets. In addition, disruptions due to work stoppages and trading improprieties in these securities markets have caused such markets to close. If extended closings were to occur in Indian stock markets, the Fund's ability to redeem Fund shares could become correspondingly impaired. To mitigate these risks, the Fund may maintain a higher cash position than it otherwise would, thereby possibly diluting its return, or the Fund may have to sell more liquid securities which it would not otherwise choose to sell.

The values of foreign investments are affected by changes in exchange control regulations, application of foreign tax laws (including withholding tax) changes in governmental administration or economic or monetary policy (in this country or abroad) or changed circumstances in dealings between nations. In addition, foreign brokerage commissions, custody fees and other costs of investing in foreign securities are generally higher than in the United States. Investments in foreign issuers could be affected by other factors not present in the United States, including expropriation, armed conflict, confiscatory taxation, lack of uniform accounting and auditing standards, less publicly available financial and other information and potential difficulties in enforcing contractual obligations. As a result, the Fund may be exposed to greater risk and will be more dependent on the portfolio manager's ability to assess such risk than if the Fund invested solely in more developed countries.

Because the Fund's investments will usually involve Indian currency, the value of assets of the Fund as measured by U.S. dollars may be adversely affected by changes in currency exchange rates. Such rates may fluctuate significantly over short periods of time causing the Fund's net asset value to fluctuate as well. Costs are incurred in connection with conversions between various currencies.

Depository Receipt Risk. Investments in depository receipts have risks similar to the risks associated with investments in Indian securities described above. In addition, unsponsored depository receipts may also involve higher expenses and may be less liquid than depository receipts sponsored by issuers of the underlying securities. Depository receipts also may be under no obligation to distribute shareholder communications or pass through any voting rights with respect to the deposited securities.

Smaller Company Risk. The Fund may invest in smaller capitalization companies. The earnings and prospects of smaller companies are more volatile than those of larger companies. Smaller companies also may experience higher failure rates than do larger companies. In addition, the securities of smaller companies may trade less frequently and in smaller volumes than the securities of larger companies, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies. Finally, smaller companies may have limited markets, product lines or financial resources and may lack management experience.

Foreign Institutional Investor Risk. Foreign investments in the securities of issuers in India are usually restricted or controlled to some degree. Foreign Institutional Investors ("FIIs"), such as the Fund, are

required to observe certain investment restrictions, including an account ownership ceiling of 5% of the total issued share capital of any one company. In addition, the shareholdings of all registered FIIs, together with the shareholdings of non-resident Indian individuals and foreign bodies corporate substantially owned by non-resident Indians, may not exceed 40% of the issued share capital of any one company (subject to that company's approval). There can be no assurance that these investment control regimes will not change in a way that makes it more difficult or impossible for the Fund to implement its investment objective.

Sector Risk. In recent years Indian exchange-listed companies in the technology sector and related sectors (such as software) have grown so as to represent a significant portion of the total capitalization of the Indian market. The value of these companies will generally fluctuate in response to technological and regulatory developments. The Fund's investments will include companies in these sectors and may be impacted by such fluctuations.

Growth Style Risk. The Fund's investments tend to be growth-oriented companies. If the portfolio manager's perceptions of a company's growth potential is wrong, the securities purchased may not perform as expected, reducing the Fund's return.

Temporary Investments: From time to time, the Fund may hold all or a portion of its assets in cash or cash equivalents pending investment, when investment opportunities are limited, or when attempting to respond to adverse market, economic, political or other conditions. Cash equivalents include certificates of deposit; short-term, high quality taxable debt securities; money market funds and repurchase agreements. If the Fund invests in shares of a money market fund or another investment company, the shareholders of the Fund generally will be subject to duplicative management fees. These temporary defensive positions may be inconsistent with the Fund's principal investment strategy and, as a result of engaging in these temporary measures, the Fund may not achieve its investment objective.

Portfolio Holdings Disclosure: A description of the Fund's policies regarding the release of portfolio holdings information is available in the Fund's Statement of Additional Information. The Fund may, from time to time, make available month-end portfolio holdings information on its website at www.greenwichadvisorsfund.com. If month-end portfolio holdings are posted to the website, they are expected to be approximately 30 days old and remain available until new information for the next month is posted. Shareholders may request portfolio holdings schedules at no charge by calling 1-866-667-8733.

MANAGEMENT

Advisor: Greenwich Advisors, LLC ("Greenwich Advisors") is the Fund's investment advisor and makes the day-to-day investment decisions for the Fund. Founded in 2006, Greenwich Advisors is located at 330 Railroad Avenue, Greenwich, CT 06830.

The Fund is authorized to pay Greenwich Advisors an annual fee equal to 1.25% of its average daily net assets. A discussion regarding the basis of the Board of Trustees' approval of the Management Agreement is available in the Fund's annual report to shareholders for the period ended February 28, 2010.

Greenwich Advisors (not the Fund) may pay certain financial institutions (which may include banks, brokers, securities dealers and other industry professionals) a fee for providing distribution related services and/or for performing certain administrative servicing functions for Fund shareholders to the extent these institutions allowed to do so by applicable statute, rule or regulation.

Portfolio Manager: Suhas Kundapoor is the portfolio manager of the Fund and has been responsible for the day-to-day management of the Fund since its inception. Mr. Kundapoor has been the Managing Director, Portfolio Manager for Greenwich Advisors since it was founded in 2006. From 2004 until

2006, he was a Financial Analyst with Interactive Brokers, LLC. From 2001 until 2004, he was a Senior Financial Analyst with Verizon-Enterprise Solutions Group.

The Fund's Statement of Additional Information provides information about the portfolio manager's compensation, other accounts managed by the portfolio manager, and his ownership of Fund shares.

HOW SHARES ARE PRICED

The Fund's assets are generally valued at their market value using market quotations. The Fund may use pricing services to determine market value. If market prices are not available or, in the advisor's opinion, market prices do not reflect fair value, or if an event occurs after the close of trading on the domestic or foreign exchange or market on which the security is principally traded (but prior to the time the NAV is calculated) that materially affects fair value, the advisor will value the Fund's assets at their fair value according to policies approved by the Fund's Board of Trustees. For example, if trading in a portfolio security is halted and does not resume before the Fund calculates its NAV, the advisor may need to price the security using the Fund's fair value pricing guidelines. Without a fair value price, short-term traders could take advantage of the arbitrage opportunity and dilute the NAV of long term investors. Securities trading on overseas markets present time zone arbitrage opportunities when events effecting portfolio security values occur after the close of the overseas market, but prior to the close of the U.S. market. Fair valuation of the Fund's portfolio securities can serve to reduce arbitrage opportunities available to short-term traders, but there is no assurance that fair value pricing policies will prevent dilution of the Fund's NAV by short-term traders. Fair valuation involves subjective judgments and it is possible that the fair value determined for a security may differ materially from the value that could be realized upon the sale of the security. For foreign equity securities that meet certain criteria, the Trustees have the use of a fair value service that values such securities to reflect market trading that occurs after the close of the applicable foreign markets of comparable securities or other instruments that have a strong correlation to the securities held by the Fund. Because foreign securities trade on days when Fund shares are not priced, the value of securities held by the Fund can change on days when Fund shares cannot be redeemed.

HOW TO PURCHASE SHARES

Purchasing Shares: The Fund is a series of Greenwich Advisors Trust and you may purchase shares directly from Greenwich Advisors Trust. You also may purchase shares through a brokerage firm or other intermediary that has contracted with Greenwich Advisors Trust to sell shares of the Fund. You may be charged a separate fee by the brokerage firm or other intermediary through whom you purchase shares.

If you are investing directly in the Fund for the first time, please call the Fund's transfer agent at 1-866-667-8733 to request a Shareholder Account Application. You will need to establish an account before investing. Be sure to sign up for all the account options that you plan to take advantage of. For example, if you would like to be able to redeem your shares by telephone, you should select this option on your Shareholder Account Application. Doing so when you open your account means that you will not need to complete additional paperwork later.

Your investment in the Fund should be intended as a long-term investment vehicle. The Fund is not designed to provide you with a means of speculating on the short-term fluctuations in the stock market. The Fund reserves the right to reject any purchase request that it regards as disruptive to the efficient management of the Fund, which includes investors with a history of excessive trading. The Fund also reserves the right to stop offering shares at any time.

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who

opens an account. This means that when you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We also may ask for other identifying documents or information, and may take additional steps to verify your identity. We may not be able to open your account or complete a transaction for you until we are able to verify your identity.

If you have any questions regarding the Fund, please call 1-866-667-8733.

You may buy shares on any “business day.” This includes any day that the Fund is open for business, other than weekends and days on which the New York Stock Exchange (NYSE) is closed, including the following holidays: New Year’s Day, Martin Luther King, Jr. Day, Presidents’ Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving and Christmas Day.

Shares of the Fund are sold at net asset value (“NAV”) per share. The NAV generally is calculated as of the close of trading on the NYSE every day the NYSE is open. The NYSE normally closes at 4:00 p.m. Eastern Time (“ET”). The Fund’s NAV is calculated by taking the total value of the Fund’s assets, subtracting its liabilities, and then dividing by the total number of shares outstanding, rounded to the nearest cent.

If you are purchasing directly from Greenwich Advisors Trust, send the completed Shareholder Account Application and a check payable to the Fund to the following address:

Greenwich Advisors Trust
c/o Gemini Fund Services, LLC
4020 S. 147th Street
Omaha, NE 68137

Purchase orders received in “proper form” by the Fund’s transfer agent before the close of trading on the NYSE will be effective at the NAV next calculated after your order is received. On occasion, the NYSE closes before 4:00 p.m. Eastern Time. When that happens, purchase orders received after the NYSE closes will be effective the following business day.

To be in “proper form,” the purchase order must include:

- Fund name and account number;
- Account name(s) and address;
- The dollar amount or number of shares you wish to purchase.

The Fund may limit the amount of purchases and refuse to sell to any person.

Method of Payment. All purchases (both initial and subsequent) must be made in U.S. dollars and checks must be drawn on U.S. banks. Cash, credit cards and third party checks will not be accepted. Third party checks and checks drawn on a non-U.S. financial institution will not be accepted, even if payment may be effected through a U.S. financial institution. Checks made payable to any individual or company and endorsed to Greenwich Advisors Trust or the Fund are considered third-party checks.

A \$20 fee will be charged against your account for any payment check returned to the transfer agent or for any incomplete electronic funds transfer, or for insufficient funds, stop payment, closed account or other reasons. If a check does not clear your bank or the Fund is unable to debit your predesignated bank account on the day of purchase, the Fund reserves the right to cancel the purchase. If your purchase is canceled, you will be responsible for any losses or fees imposed by your bank and losses that may be incurred as a result of a decline in the value of the canceled purchase. The Fund (or the Fund agent) has

the authority to redeem shares in your account(s) to cover any losses due to fluctuations in share price. Any profit on such cancellation will accrue to the Fund.

If you choose to pay by wire, you must call the Fund's transfer agent, at 1-866-667-8733 to set up your account, to obtain an account number, and obtain instructions on how to complete the wire transfer.

Wire orders will be accepted only on a day on which the Fund, custodian and transfer agent are open for business. A wire purchase will not be considered made until the wired money is received and the purchase is accepted by the Fund. Any delays that may occur in wiring money, including delays that may occur in processing by the banks, are not the responsibility of the Fund or its transfer agent. The Fund presently does not charge a fee for the receipt of wired funds, but the Fund may charge shareholders for this service in the future.

Other Information on Purchase of Shares: If your wire does not clear, you will be responsible for any loss incurred by the Fund. If you are already a shareholder, the Fund can redeem shares from any identically registered account in the Fund as reimbursement for any loss incurred. You may be prohibited or restricted from making future purchases in the Fund.

The Fund may authorize certain brokerage firms and other intermediaries (including its designated correspondents) to accept purchase and redemption order on its behalf. The Fund is deemed to have received an order when the authorized person or designee receives the order, and the order is processed at the NAV next calculated thereafter. It is the responsibility of the brokerage firm or other intermediary to transmit orders promptly to the Fund's transfer agent.

Choosing a Share Class. The Fund offers different classes of shares. The different classes of shares represent investments in the same portfolio of securities, but the classes are subject to different sales charges, expenses and investment minimums and will likely have different share prices due to differences in class expenses. In choosing the class of shares that suits your investment needs, you should consider:

- how long you expect to own your shares;
- how much you intend to invest;
- the sales charge and total operating expenses associated with owning each class; and
- Whether you qualify for a reduction or waiver of any applicable sales charges (see "Reducing or Eliminating Class A Sales Charges" under "Sales Charges" above).

Each investor's considerations are different. You should speak with your investment dealer to help you decide which class of shares is best for you. Set forth below is a brief description of each class of shares offered by the Fund.

Class A shares are offered at net asset value plus a front-end sales charge of up to 5.75%. This charge is deducted from the amount you invest. The Class A sales charge is reduced for purchases of \$50,000 or more. The sales charge applicable to your purchase may be reduced under the right of accumulation or a statement of intention, which are described in "Reducing or Eliminating Class A Sales Charges" under "Sales Charges" above. Some investors may be eligible to purchase Class A shares at net asset value under certain circumstances, which are also described herein. Purchases of Class A shares are subject to a 1% redemption fee if redeemed within 90 days of settlement of purchase. Class A shares pay distribution fees equal to 0.50% annually of average daily net assets on shares outstanding for 12 months or less and distribution and service fees equal to 0.25% each annually of average daily net assets on shares outstanding for more than 12 months.

Class C shares are offered at net asset value with no front-end sales charge. If you sell your Class C shares within one year of purchase, you generally will be subject to a CDSC. The CDSC is deducted

from your redemption proceeds. Under certain circumstances, the Class C CDSC may be waived (such as certain redemptions from tax deferred retirement plan accounts). See “CDSC Waivers” under “Sales Charges” above. Class C shares pay distribution fees and service fees equal to 1.00% annually of average daily net assets. Purchases of Class C shares are subject to a 1% redemption fee if redeemed within 90 days of settlement of purchase. Returns on Class C shares are generally lower than returns on Class A shares because Class C shares have higher annual expenses than Class A shares.

Orders for Class C shares will be refused when the total value of the purchase (including the aggregate value of all Fund shares held within the purchasing shareholder’s account) is \$1,000,000 or more. Investors considering cumulative purchases of \$1,000,000 or more, or who, after a purchase of shares, would own shares of the Fund with a current market value of \$1,000,000 or more, should consider whether Class A shares would be more advantageous and consult their investment dealer.

Class I shares are offered at net asset value with no front-end sales charge or distribution and service fees. The minimum initial investment in Class I shares is \$1 million.

Payments to Investment Dealers. In connection with sales of Fund shares, an investment dealer may receive sales charges and Fund distribution and service fees as described below. Sales charges, distribution fees and service fees paid to investment dealers vary by share class. In addition, the principal underwriter, out of its own resources, may make cash payments to certain investment dealers who provide marketing support, transaction processing and/or administrative services and, in some cases, include the Fund in specialized selling programs. Payments made by the principal underwriter to an investment dealer may be significant and are typically in the form of fees based on Fund sales, assets, transactions processed and/or accounts attributable to that investment dealer. Investment dealers also may receive amounts from the principal underwriter in connection with educational or due diligence meetings that include information concerning Greenwich Advisors Trust funds. The principal underwriter may pay or allow other promotional incentives or payments to investment dealers to the extent permitted by applicable laws and regulations.

Certain investment dealers that maintain “street name” or omnibus accounts provide sub-accounting, recordkeeping and/or administrative services to the Fund and are compensated for such services by the Fund. As used in this prospectus, the term “investment dealer” includes any broker, dealer, bank (including bank trust departments), registered investment advisor, financial planner, retirement plan administrator, their designated intermediaries and any other firm having a selling, administration or similar agreement with the principal underwriter or its affiliates.

HOW TO REDEEM SHARES

Redeeming Shares: You may redeem your shares on any business day. Redemption orders received in proper form by the Fund’s transfer agent or by a brokerage firm or other intermediary selling Fund shares before 4:00 p.m. ET (or before the NYSE closes if the NYSE closes before 4:00 p.m. ET) will be processed at that day’s NAV. Your brokerage firm or intermediary may have an earlier cut-off time.

“Proper form” means your request for redemption must:

- Include the Fund name and account number;
- Include the account name(s) and address;
- State the dollar amount or number of shares you wish to redeem; and

- Be signed by all registered share owner(s) in the exact name(s) and any special capacity in which they are registered.

The Fund may require that the signatures be guaranteed if you request the redemption check be made payable to any person other than the shareholder(s) of record or mailed to an address other than the address of record, or if the mailing address has been changed within 30 days of the redemption request. The Fund also may require that signatures be guaranteed for redemptions of \$25,000 or more. Signature guarantees are for the protection of shareholders. You can obtain a signature guarantee from most banks and securities dealers, but not from a notary public. All documentation requiring a signature guarantee must utilize a New Technology Medallion stamp. For joint accounts, both signatures must be guaranteed. Please call the transfer agent at 1-866-667-8733 if you have questions regarding signature guarantees. At the discretion of the Fund, you may be required to furnish additional legal documents to insure proper authorization.

Shares of the Fund may be redeemed by mail or telephone. You may receive redemption payments in the form of a check or federal wire transfer. A wire transfer fee of \$20 will be charged to defray custodial charges for redemptions paid by wire transfer. Any charges for wire redemptions will be deducted from your account by redemption of shares. If you redeem your shares through a brokerage firm or other intermediary, you may be charged a fee by that institution.

Redeeming By Mail

You may redeem any part of your account in the Fund by mail at no charge. Your request, in proper form, should be addressed to:

Greenwich Advisors Trust
c/o Gemini Fund Services, LLC
4020 S. 147th Street
Omaha, NE 68137

Telephone Redemptions

You may redeem any part of your account in the Fund by calling the transfer agent at 1-866-667-8733. You must first complete the Optional Telephone Redemption section of the investment application to institute this option. The Fund, the transfer agent and the custodian are not liable for following redemption instructions communicated by telephone to the extent that they reasonably believe the telephone instructions to be genuine. However, if they do not employ reasonable procedures to confirm that telephone instructions are genuine, they may be liable for any losses due to unauthorized or fraudulent instructions. Procedures employed may include recording telephone instructions and requiring a form of personal identification from the caller.

The Fund may terminate the telephone redemption procedures at any time. During periods of extreme market activity it is possible that shareholders may encounter some difficulty in telephoning the Fund, although neither the Fund nor the transfer agent has ever experienced difficulties in receiving and responding to telephone requests for redemptions in a timely fashion. If you are unable to reach the Fund by telephone, you may request a redemption by mail.

Redemption Fee: Shareholders that redeem shares within 90 days of purchase will be assessed a redemption fee of 1.00% of the amount redeemed. The Fund uses a “first in, first out” method for calculating the redemption fee. This means that shares held the longest will be redeemed first, and shares held the shortest time will be redeemed last. Mandatory retirement distributions, involuntary redemptions of small accounts by the Fund, and transactions initiated by a retirement plan sponsor are not subject to

the redemption fee. Transactions initiated by participants in employer-sponsored retirement plans, however, will pay a redemption fee. The redemption fee is paid directly to and retained by the Fund, and is designed to deter excessive short-term trading and to offset brokerage commissions, market impact, and other costs that may be associated with short-term money movement in and out of the Fund.

The Fund reserves the right to modify or eliminate the redemption fee or waivers at any time. If there is a material change to the Fund's redemption fee, the Fund will notify you at least 60 days prior to the effective date of the change.

Additional Redemption Information: If you are not certain of the redemption requirements, please call the transfer agent at 1-866-667-8733. Redemptions specifying a certain date or share price cannot be accepted and will be returned. You will be paid the proceeds no more than seven days following the redemption. You may be assessed a fee if the Fund incurs bank charges because you request that the Fund re-issue a redemption check. Also, when the NYSE is closed (or when trading is restricted) for any reason other than its customary weekend or holiday closing or under any emergency circumstances, as determined by the Securities and Exchange Commission ("SEC"), the Fund may suspend redemptions or postpone payment dates.

Because the Fund incurs certain fixed costs in maintaining shareholder accounts, the Fund may require that you redeem all of your shares in the Fund upon 30 days' written notice if the value of your shares in the Fund is less than \$2,500 due to redemption, or such other minimum amount as the Fund may determine from time to time. You may increase the value of your shares in the Fund to the minimum amount within the 30-day period. All shares of the Fund also are subject to involuntary redemption if the Board of Trustees determines to liquidate the Fund. An involuntary redemption will create a capital gain or a capital loss, which may have tax consequences to you and about which you should consult your tax advisor.

DIVIDENDS AND DISTRIBUTIONS

The Fund typically distributes substantially all of its net investment income in the form of taxable capital gains to its shareholders. The Fund distributes dividends and capital gains annually. The Fund expects that distributions will consist primarily of short-term capital gains. These distributions are automatically reinvested in the Fund unless you request cash distributions on your application or through a written request to the Fund. Reinvested dividends and distributions receive the same tax treatment as those paid in cash. If you are interested in changing your election, you may call the Fund's transfer agent at 1-866-667-8733 or send a written notification to:

Greenwich Advisors Trust
c/o Gemini Fund Services, LLC
4020 S. 147th Street
Omaha, NE 68137

TAXES

In general, selling shares of the Fund and receiving distributions (whether reinvested or taken in cash) are taxable events. Depending on the purchase price and the sale price, you may have a gain or a loss on any shares sold. Any tax liabilities generated by your transactions or by receiving distributions are your responsibility. You may want to avoid making a substantial investment when the Fund is about to make a taxable distribution because you would be responsible for any taxes on the distribution regardless of how long you have owned your shares. The Fund may produce capital gains even if it does not have income to distribute and performance has been poor.

The Fund's investments in foreign securities may be subject to foreign withholding taxes, which would decrease Fund returns on such securities. Under certain circumstances, shareholders may be entitled to claim a credit or deduction with respect to foreign taxes paid by the Fund. In addition, investments in foreign securities or foreign currencies may increase or accelerate the Fund's recognition of ordinary income and may affect the timing or amount of Fund distributions. As described in the Statement of Additional Information under "Tax Consequences," the Fund is subject to certain Indian income taxes in connection with distributions from, and transactions in, Indian securities.

Early each year, the Fund will mail to you a statement setting forth the federal income tax information for all distributions made during the previous year. If you do not provide your taxpayer identification number, your account will be subject to backup withholding.

The tax considerations described in this section may not apply to tax-deferred accounts or other non-taxable entities. Because each investor's tax circumstances are unique, please consult with your tax advisor about federal, state, local, foreign and other taxes that may impact your investment.

FREQUENT PURCHASES AND REDEMPTIONS OF FUND SHARES

Greenwich Advisors Trust discourages market timing. Market timing is an investment strategy using frequent purchases, redemptions and/or exchanges in an attempt to profit from short term market movements. Market timing may result in dilution of the value of the Fund's shares held by long term shareholders, disrupt portfolio management and increase Fund expenses for all shareholders. The Fund may invest a significant portion of its assets in small capitalization companies. Because these securities are often infrequently traded, investors may seek to trade Fund shares in an effort to benefit from their understanding of the value of these securities (referred to as price arbitrage). Any such frequent trading strategies may interfere with efficient management of the Fund's portfolio to a greater degree than funds that invest in highly liquid securities, in part because the Fund may have difficulty selling these portfolio securities at advantageous times or prices to satisfy large and/or frequent redemption requests. Any successful price arbitrage also may cause dilution in the value of Fund shares held by other shareholders.

The Board of Trustees has adopted a policy directing the Fund to reject any purchase order with respect to one investor, a related group of investors or their agent(s), where it detects a pattern of purchases and sales of the Fund that indicates market timing or trading that it determines is abusive. This policy applies to all Fund shareholders. While the Fund attempts to deter market timing, there is no assurance that it will be able to identify and eliminate all market timers. For example, certain accounts called "omnibus accounts" include multiple shareholders. Omnibus accounts typically provide the Fund with a net purchase or redemption request on any given day. That is, purchasers of Fund shares and redeemers of Fund shares are netted against one another and the identities of individual purchasers and redeemers whose orders are aggregated are not known by the Fund. The netting effect often makes it more difficult for the Fund to detect market timing, and there can be no assurance that the Fund will be able to do so.

The Fund also will impose a redemption fee on shares redeemed within 90 days of purchase.

SALES LOADS

Class A Front-End Sales Charge. Class A shares are offered at net asset value per share plus a sales charge that is determined by the amount of your investment. The current sales charge schedule is:

Amount of Purchase	Sales Charge* as Percentage of Offering Price	Sales Charge* as Percentage of Net Amount Invested	Dealer Commission as a Percentage of Offering Price
Less than \$50,000	5.75%	6.10%	5.25%
\$50,000 but less than \$100,000	4.75%	4.99%	4.25%
\$100,000 but less than \$250,000	3.75%	3.90%	3.25%

\$250,000 but less than \$500,000	3.00%	3.09%	2.75%
\$500,000 but less than \$1,000,000	2.00%	2.04%	1.85%
\$1,000,000 or more	0.00%	0.00%	None

* Because the offering price per share is rounded to two decimal places, the actual sales charge you pay on a purchase of Class A shares may be more or less than your total purchase amount multiplied by the applicable sales charge percentage.

Reducing or Eliminating Class A Sales Charges. Front-end sales charges on purchases of Class A shares may be reduced under the right of accumulation or under a statement of intention. To receive a reduced sales charge, you must inform your investment dealer or the Fund at the time you purchase shares that you qualify for such a reduction. If you do not let your investment dealer or the Fund know you are eligible for a reduced sales charge, you may not receive the discount to which you are otherwise entitled.

Under the right of accumulation, the sales charge you pay is reduced if the current market value of your holdings in the Fund (based on the current maximum public offering price) plus your new purchase total \$50,000 or more. Shares owned by you, your spouse and children under age twenty-one may be combined for purposes of the right of accumulation, including shares held for the benefit of any of you in trust or fiduciary accounts (including retirement accounts) or omnibus or “street name” accounts. In addition, shares purchased and/or owned in an employer-sponsored retirement plan (including SEP, SARSEP and SIMPLE IRA plans) may be combined for purposes of the right of accumulation for the plan and its participants. You may be required to provide documentation to establish your ownership of shares included under the right of accumulation (such as account statements for you, your spouse and children or marriage certificates, birth certificates and/or trust or other fiduciary-related documents).

Under a statement of intention, purchases of \$50,000 or more made over a 13-month period are eligible for reduced sales charges. Shares eligible under the right of accumulation (other than those included in employer-sponsored retirement plans) may be included to satisfy the amount to be purchased under a statement of intention. Under a statement of intention, the principal underwriter may hold 5% of the dollar amount to be purchased in escrow in the form of shares registered in your name until you satisfy the statement or the 13-month period expires. A statement of intention does not obligate you to purchase (or the Fund to sell) the full amount indicated in the statement.

Class A shares are offered at net asset value (without a sales charge) to clients of financial intermediaries who charge an ongoing fee for advisory, investment, consulting or similar services. Such clients may include individuals, corporations, endowments and pension plans (including tax-deferred retirement plans and profit sharing plans). Class A shares also are offered at net asset value to investment and institutional clients of the Advisor, the Sub-Advisor, and its respective affiliates. Class A shares may also be purchased at net asset value when distributions are reinvested.

Contingent Deferred Sales Charge. Class C shares that are held less than one year from the date of purchase are subject to a CDSC equal to 1.00% of the offering price. The sales commission payable to investment dealers in connection with sales of Class C shares is described under “Distribution and Service Fees” below.

CDSC Waivers. CDSCs for Class C shares are waived in connection with certain redemptions from tax-deferred retirement plans. The CDSC is also waived following the death of a beneficial owner of shares (a death certificate and other applicable documents may be required).

Distribution and Service Fees. Class A and Class C shares have in effect a plan under Rule 12b-1 that allows the Fund to pay distribution fees for the sale and distribution of shares (so-called “12b-1 fees”). Class I shares do not have a Rule 12b-1 Plan. Class A shares pay a distribution and service fee to the principal underwriter of 0.50% of average daily net assets annually. Class C shares pay distribution fees to the principal underwriter of 0.75% of average daily net assets annually. Because these fees are paid

from Fund assets on an ongoing basis, they will increase your cost over time and may cost you more than paying other types of sales charges. Investment dealers receive 0.75% of the value of Class C shares in annual distribution fees. Class C shares also pay service fees for personal and/or account services equal to 0.25% of average daily net assets annually. Distribution and service fees are subject to the limitations contained in the sales charge rule of the National Association of Securities Dealers, Inc.

FINANCIAL HIGHLIGHTS

The financial highlights table is intended to help you understand the Fund's financial performance for the period of the Fund's operations. 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). For the fiscal year ended February 28, 2010, this information was audited by Cohen Fund Audit Services, Ltd. The report of Cohen Fund Audit Services, Ltd. along with the Fund's financial statements are included in the Fund's February 28, 2010 annual report which is available upon request. For the fiscal years prior to February 28, 2010, the information was audited by another independent registered public accounting firm.

FINANCIAL HIGHLIGHTS

	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Period Ended February 28, 2008 (1)	
<u>CLASS A</u>				
Net asset value, beginning of period	\$ 4.53	\$ 9.90	\$ 10.00	
Loss from investment operations:				
Net investment loss (2)	(0.12)	(0.09)	(0.03)	
Net realized and unrealized gain (loss) on investments	4.31	(5.28)	(0.07)	
Total from investment operations	4.19	(5.37)	(0.10)	
Net asset value, end of period	\$ 8.72	\$ 4.53	\$ 9.90	
Total Return	92.49%	(54.24%)	(1.00%)	(3)
Net Assets, end of year (000)	\$ 431	\$ 299	\$ 968	
Ratio of gross expenses to average net assets	53.83%	46.18%	125.20%	(4,5)
Ratio of net expenses to average net assets	2.35%	2.35%	2.35%	(4)
Ratio of net investment loss to average net assets	(1.64%)	(1.17%)	(1.65%)	(4)
Portfolio Turnover Rate	0.00%	51.65%	5.49%	(3)

(1) Inception date August 1, 2007. Operations commenced August 30, 2007.

(2) Per share amounts calculated using the average shares method which appropriately presents the per share data for the period.

(3) Not Annualized.

(4) Annualized.

(5) During the period, certain fees were contractually reduced and/or reimbursed. If such fee reductions and/or reimbursements had not occurred, the ratio would have been indicated.

FINANCIAL HIGHLIGHTS

	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Period Ended February 28, 2008 (1)	
<u>CLASS C</u>				
Net asset value, beginning of period	\$ 4.49	\$ 9.87	\$ 10.00	
Loss from investment operations:				
Net investment loss (2)	(0.16)	(0.12)	(0.05)	
Net realized and unrealized gain (loss) on investments	4.28	(5.26)	(0.08)	
Total from investment operations	4.12	(5.38)	(0.13)	
Net asset value, end of period	<u>\$ 8.61</u>	<u>\$ 4.49</u>	<u>\$ 9.87</u>	
Total Return	<u>91.76%</u>	<u>(54.51%)</u>	<u>(1.30%)</u>	(3)
Net Assets, end of year (000)	<u>\$ 214</u>	<u>\$ 121</u>	<u>\$ 274</u>	
Ratio of gross expenses to average net assets	54.33%	46.78%	126.01%	(4,5)
Ratio of net expenses to average net assets	2.85%	2.85%	2.85%	(4)
Ratio of net investment loss to average net assets	(2.15%)	(1.62%)	(2.05%)	(4)
<u>Portfolio Turnover Rate</u>	0.00%	51.65%	5.49%	(3)

(1) Inception date August 1, 2007. Operations commenced August 30, 2007.

(2) Per share amounts calculated using the average shares method which appropriately presents the per share data for the period.

(3) Not Annualized.

(4) Annualized.

(5) During the period, certain fees were contractually reduced and/or reimbursed. If such fee reductions and/or reimbursements had not occurred, the ratio would have been indicated.

FINANCIAL HIGHLIGHTS

	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Period Ended February 28, 2008 (1)	
<u>CLASS I</u>				
Net asset value, beginning of period	\$ 4.57	\$ 9.92	\$ 10.00	
Loss from investment operations:				
Net investment loss (2)	(0.09)	(0.06)	(0.05)	
Net realized and unrealized gain (loss) on investments	4.36	(5.29)	(0.03)	
Total from investment operations	4.27	(5.35)	(0.08)	
Net asset value, end of period	\$ 8.84	\$ 4.57	\$ 9.92	
Total Return	93.44%	(53.93%)	(0.80%)	(3)
Net Assets, end of year (000)	\$ 9	\$ 5	\$ 10	
Ratio of gross expenses to average net assets	53.33%	47.98%	125.26%	(4,5)
Ratio of net expenses to average net assets	1.85%	1.85%	1.85%	(4)
Ratio of net investment loss to average net assets	(1.16%)	(0.80%)	(0.95%)	(4)
Portfolio Turnover Rate	0.00%	51.65%	5.49%	(3)

(1) Inception date August 1, 2007. Operations commenced August 30, 2007.

(2) Per share amounts calculated using the average shares method which appropriately presents the per share data for the period.

(3) Not Annualized.

(4) Annualized.

(5) During the period, certain fees were contractually reduced and/or reimbursed. If such fee reductions and/or reimbursements had not occurred, the ratio would have been indicated.

NOTICE OF PRIVACY POLICY AND PRACTICES

The following is a description of the Fund's policies regarding disclosure of nonpublic personal information that you provide to the Fund or that the Fund collects from other sources. In the event that you hold shares of the Fund through a broker-dealer or other financial intermediary, the privacy policy of your financial intermediary would govern how your nonpublic personal information would be shared with unaffiliated third parties.

Categories of Information the Fund Collects. *The Fund collects the following nonpublic personal information about you:*

- *Information the Fund receives from you on or in applications or other forms, correspondence, or conversations (such as your name, address, phone number, social security number, assets, income and date of birth); and*
- *Information about your transactions with the Fund, its affiliates, or others (such as your account number and balance, payment history, parties to transactions, cost basis information, and other financial information).*

Categories of Information the Fund Discloses. *The Fund does not disclose any nonpublic personal information about our current or former shareholders to affiliated or nonaffiliated third parties, except as permitted by law. For example, the Fund is permitted by law to disclose all of the information we collect, as described above, to our transfer agent to process your transactions. Furthermore, the Fund restricts access to your nonpublic personal information to those persons who require such information to provide products or services to you. The Fund maintains physical, electronic, and procedural safeguards that comply with applicable federal and state standards to guard your nonpublic personal information.*

Confidentiality and Security. *The Fund restricts access to your nonpublic personal information to those persons who require such information to provide products or services to you. The Fund maintains physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.*

In the event that you hold shares of the Fund through a financial intermediary, including, but not limited to, a broker-dealer, bank, or trust company, the privacy policy of your financial intermediary would govern how your nonpublic personal information would be shared with affiliated or non-affiliated third parties.

FOR MORE INFORMATION

Several additional sources of information are available to you. The Statement of Additional Information (“SAI”), incorporated into this Prospectus by reference (and therefore legally a part of this Prospectus), contains detailed information on Fund policies and operations, including policies and procedures relating to the disclosure of portfolio holdings by the Fund’s affiliates. Annual and semi-annual reports contain management’s discussion of market conditions and investment strategies that significantly affected the performance results of the Fund as of the latest semi-annual or annual fiscal year end.

Call Greenwich Advisors Trust at 1-866-667-8733 or visit www.greenwichadvisorsfund.com to request free copies of the SAI, the annual report and the semi-annual report, to request other information about the Fund and to make shareholder inquiries.

You may review and copy information about the Fund (including the SAI and other reports) at the Securities and Exchange Commission (the “SEC”) Public Reference Room in Washington, D.C. Call the SEC at 1-202-551-8090 for room hours and operation. You also may obtain reports and other information about the Fund 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, or by writing the SEC’s Public Reference Section, 100 F Street N.E., Washington, D.C. 20549-0102.