

STATEMENT OF ADDITIONAL INFORMATION

NEWMARK RISK-MANAGED OPPORTUNISTIC FUND

8000 Town Centre Drive
Suite 400
Broadview Heights, Ohio 44147
(877) 772-7231

Ticker Symbol: (NEWRX)

Newmark Risk-Managed Opportunistic Fund (the “Fund”) is a non-diversified portfolio of Prasad Series Trust (the “Trust”) an open-end management investment company. This Statement of Additional Information is not a prospectus. It contains additional information about the Fund and supplements information in the Prospectus as of April 30, 2013. It should be read together with the Prospectus. You can obtain a copy of the Fund’s Prospectus by writing to the Fund’s Transfer Agent at 8000 Town Centre Drive, Suite 400, Broadview Heights, Ohio 44147 or by calling the Transfer Agent at the toll-free number shown above.

The date of this Statement of Additional Information is April 30, 2013.

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FUND HISTORY

The Trust was organized as a business trust under the laws of the State of Delaware pursuant to an Agreement and Declaration of Trust dated July 31, 1998. On April 30, 2013, the Fund's name and its Advisor were changed to Newmark Risk-Managed Opportunistic Fund (formerly Prasad Growth Fund) and Newmark Investment Management, LLC (formerly Mutual Funds Leader, Inc), respectively.

INVESTMENTS AND RISKS

Classification

The Fund is a non-diversified portfolio of the Trust, which is an open-end management investment company.

Investment Strategies and Risks

The Fund has an investment objective of opportunistically investing as it aims for capital appreciation. The principal investment strategies used by the Fund to pursue this objective, together with the principal risks of investing in the Fund, are described in the Prospectus under the Caption "Fund Summary" – "Principal Investment Strategies."

Described below are (i) certain other investment strategies (including strategies to invest in particular types of securities) which are not principal strategies and (ii) the risks of those strategies:

Options. The Fund may invest up to 5% of its assets in put and call options which trade on securities exchanges. Such options may be on individual securities or on indexes. A put option gives the Fund, in return for the payment of a premium, the right to sell the underlying security or index to another party at a fixed price. If the market value of the underlying security or index declines, the value of the put option would be expected to rise. If the market value of the underlying security or index remains the same or rises, however, the put option could lose all of its value, resulting in a loss to the Fund.

A call option gives the Fund, in return for the payment of a premium, the right to purchase the underlying security or index from another party at a fixed price. If the market value of the underlying security or index rises, the value of the call option would also be expected to rise. If the market value of the underlying security or index remains the same or declines, however, the call option could lose all of its value, resulting in a loss to the Fund.

Warrants. The Fund may invest up to 5% of its net assets in warrants, which are options to purchase a specified security at a specified price (usually representing a premium over the applicable market value of the underlying equity security at the time of the warrant's issuance)

and usually during a specified period of time. If the market value of the underlying security remains the same or declines, the warrant could lose all of its value, resulting in a loss to the Fund.

Futures Contracts. For the purpose of hedging the Fund's investment in equity securities or its cash position, the Fund may invest up to 5% of its net assets in futures contracts for the purchase or sale of specific securities or stock indexes. A futures contract is an agreement between two parties to buy and sell a security or an index for a set price on a future date. Futures are generally bought and sold on commodity exchanges.

There are several risks in connection with the use of futures contracts. In the event of an imperfect correlation between the futures contract and the portfolio position that is intended to be protected, the desired protection may not be obtained and the fund may be exposed to risk of loss. Further, unanticipated changes in interest rates or stock price movements may result in a poorer overall performance for the Fund than if it had not entered into futures contracts on debt securities or stock indexes.

In addition, the market price of futures contracts may be affected by certain factors. First, all participants in the futures market are subject to margin deposit and maintenance requirements. Rather than meeting additional margin deposit requirements, investors may close futures contracts through offsetting transactions that could distort the normal relationship between the securities and futures markets. Second, from the point of view of speculators, the deposit requirements in the futures market are less onerous than margin requirements in the securities market. Therefore, increased participation by speculators in the futures market may also cause temporary price distortions.

Finally, positions in futures contracts may be closed out only on an exchange or board of trade that provides a secondary market for such futures. There is no assurance that a liquid secondary market on an exchange or board of trade will exist at any particular time.

Short Sales. The Fund may seek to realize additional gains through short sale transactions in securities listed on one or more national securities exchanges or on NASDAQ. Short selling involves the sale of borrowed securities. At the time a short sale is effected, the Fund incurs an obligation to replace the security borrowed at whatever its price may be at the time the Fund purchases it for delivery to the lender.

Since short selling can result in profits when stock prices generally decline, the Fund in this manner can, to a certain extent, hedge the market risk to the value of its other investments and protect its equity in a declining market. However, the Fund could, at any given time, suffer both a loss on the purchase or retention of one security if that security should decline in value, and a loss on a short sale of another security, if the security sold short should increase in value. When a short position is closed out, it may result in a short term capital gain or loss for federal income tax purposes. Moreover, to the extent that in a generally rising market the Fund

maintains short positions in securities rising with the market, the net asset value of the Fund would be expected to increase to a lesser extent than the net asset value of a mutual fund that does not engage in short sales.

No short sales will be effected which will, at the time of making such short sale transaction and giving effect thereto, cause the aggregate market value of all securities sold short to exceed 25% of the value of the Fund's net assets. The value of the securities of any one issuer that have been shorted by the Fund is limited to the lesser of 2% of the value of the Fund's net assets or 2% of the securities of any class of the issuer. In addition, to secure the Fund's obligation to replace any borrowed security, it will place in a segregated account, an amount of cash or U.S. Government securities equal to the difference between the market value of the securities sold short at the time of the short sale and any cash or U.S. Government securities originally deposited with the broker in connection with the short sale (excluding the proceeds of the short sale). The Fund will thereafter maintain daily the segregated amount at such a level that the amount deposited in it plus the amount originally deposited with the broker as collateral will equal the greater of the current market value of the securities sold short or the market value of the securities at the time they were sold short. The Fund may make short sales "against the box", *i.e.*, sales made when the Fund owns securities identical to those sold short.

Fund Policies

The Fund has adopted the following fundamental investment policies and restrictions. These policies cannot be changed without approval by the holders of a majority of the outstanding voting securities of the Fund. As defined in the Act, the "vote of a majority of the outstanding voting securities" of the Fund means the lesser of the vote of (a) 67% of the shares of the Fund at a meeting where more than 50% of the outstanding shares are present in person or by proxy or (b) more than 50% of the outstanding shares of the Fund. Except as set forth in the Prospectus or this Statement of Additional Information, the Fund may not:

1. Invest more than 25% of the value of such Fund's total assets in securities of companies in a particular industry (except obligations issued or guaranteed by the United States Government, its agencies and instrumentalities).
2. Purchase the securities of any issuer if, as a result, more than 10% of the value of the Fund's net assets would be invested in securities that are not readily marketable.
3. With respect to 50% of the total assets of the Fund, purchase a security of any issuer (other than cash, money market mutual funds and obligations issued or guaranteed by the United States Government, its agencies and instrumentalities) if such purchase would cause the Fund's holdings of that issuer to amount to more than 5% of the Fund's total assets.

4. Invest more than 25% of the value of its assets in a single issuer (except obligations issued or guaranteed by the United States Government, its agencies and instrumentalities).
5. Invest in securities of other registered investment companies, except by purchase in the open market involving only customary brokerage commissions, or except as part of a merger, consolidation, reorganization or acquisition.
6. Invest in securities of any registered closed-end investment company, if immediately after such purchase or acquisition such Fund would own more than 1% of the total outstanding voting stock of such closed-end company.
7. Invest more than 10% of the Fund's net assets in securities for which market quotations are not readily available and repurchase agreements maturing in more than seven days.
8. Lend money or securities, provided that the making of interest-bearing demand deposits with banks and the purchase of debt securities in accordance with its objective and policies are not prohibited.
9. Borrow money except for temporary or emergency purposes from banks (but not for the purpose of purchase of investments) and then only in an amount not to exceed 5% of the Fund's net assets; or pledge the Fund's securities or receivables or transfer or assign or otherwise encumber them in an amount exceeding the amount of the borrowings secured thereby.
10. Make short sales of securities or maintain a short position, except for: (a) outright short sales not to exceed 25% of the value of the Fund's net assets; and (b) short sales "against the box", both in accordance with the Fund's Investments and Risks as detailed in the Statement of Additional Information, or purchase any securities on margin except to obtain such short-term credits as may be necessary for the clearance of transactions.
11. Write (sell) put or call options, combinations thereof or similar options; nor may it purchase put or call options if more than 5% of the Fund's net assets would be

- invested in premiums on put and call options, combinations thereof or similar options.
12. Purchase or retain the securities of any issuer if any of the officers or Trustees of the Fund or its investment adviser owns beneficially more than 1/2 of 1% of the securities of such issuer and together own more than 5% of the securities of such issuer.
 13. Invest for the purpose of exercising control or management of another issuer.
 14. Invest in commodities or commodity futures contracts or in real estate, although it may invest in securities which are secured by real estate and securities of issuers which invest or deal in real estate.
 15. Invest in interests in oil, gas or other mineral exploration or development programs, although it may invest in the securities of issuers which invest in or sponsor such programs.
 16. Underwrite securities issued by others except to the extent the Fund may be deemed to be an underwriter, under the federal securities laws, in connection with the disposition of portfolio securities.
 17. Issue senior securities as defined in the Act.
 18. Purchase securities subject to restrictions on disposition under the Securities Act of 1933.

Temporary defensive stance will generally result in the Advisor reducing Fund's holdings in risk assets, increasing cash and cash equivalent holdings, and purchasing fixed income securities.

If a percentage restriction is adhered to at the time of investment, a later increase or decrease in percentage beyond the specified limit resulting from a change in values or net assets will not be considered a violation.

MANAGEMENT OF THE FUND

Oversight Role of the Board of Trustees; Board Composition and Structure

The role of the Board of Trustees in management of the Fund is oversight. As is the case with virtually all investment companies (as distinguished from operating companies), service providers to the Fund have responsibility for the day-to-day management of the Fund. For example, the Adviser has responsibility for managing the Fund's portfolio, which includes responsibility for risk management (including management of investment performance and investment risk, valuation risk, issuer and counterparty credit risk, compliance risk and operational risk). In connection with its oversight role, the Board, or a subset of the Board consisting of two independent trustees led by the Lead Independent Trustee, interacts with and receives reports from senior personnel of the Fund's service providers, which include, among others, senior investment personnel of the Adviser (including personnel with responsibility for management of the Fund's portfolio), the Fund's Chief Compliance Officer and the Adviser's Chief Compliance Officer. The Board oversees risk as part of its general oversight of the Fund and risk is addressed as part of Board activities. The Fund is subject to a number of risks, including, among other risks, investment, compliance, financial, operational, and valuation risks. Day-to-day risk management with respect to the Fund resides with the Adviser or other service providers (depending on the nature of the risk). The Board oversees the Fund's risk managements. In discharging its oversight responsibilities, the Board and its Lead Independent Trustee considers risk management issues throughout the year by periodically reviewing the Fund's activities with the Adviser. The Adviser will periodically provide information related to portfolio and operational risk including any changes in risk profile and material risk concerning the Fund, where applicable.

S. Bob Rezaee, Chairman of the Board, also serves as the Fund's Portfolio Manager, the Fund's Chief Compliance Officer ("CCO"), the Fund's Chief Financial officer ("CFO"), and the Adviser's Chief Compliance Officer. The scope of the Board's oversight responsibility requires that the Board take these multiple roles into account. The Board recognizes the perceived risk associated with concentration of the responsibilities inherent to the multiple roles. However, the Board believes this risk is mitigated by its continuous access to the Fund's Independent Registered Public Accountant, its clearing agent, and its Chief Investment and Financial Officer. The Board's regular interactions during and between meetings with the Fund's Advisor and other discussions as appropriate with the Fund's advisor are intended to facilitate oversight and review of the risk management processes of the Fund.

Although the Board's does not have any committees, the independent trustees have access to, the Fund's independent registered public accounting firm, its clearing agent, and the Fund's Chief Financial Officer. The Fund's Board is comprised of at least a majority of independent trustees. In discharging its oversight responsibilities, the Board and its Lead Independent Trustee considers and evaluates risk management issues throughout the year by periodically reviewing the Fund's activities with the Advisor and as appropriate provide guidance. The Board receives periodic presentations from senior personnel of the Adviser regarding risk management generally, as well as periodic presentations relating to specific operational and investment functions, such as trading practices (including brokerage allocation and execution) and investment research. From time to time, the Board also receives reports regarding regulatory compliance and governance matters as applicable. The Advisor will periodically provide information related to portfolio and operational risk including any changes in risk profile and material risk concerning the Fund, and as requested by the Lead Independent Trustee. The Board has adopted policies and procedures designed to address a variety of operational and compliance matters. In addition, the Adviser has adopted certain policies, procedures and controls designed to address particular risks to the Fund's portfolio. However, the Board recognizes that it is not possible to eliminate all of the risks which might affect the Fund's Portfolio. The Board's oversight role does not make the Board a guarantor of the Fund's portfolio activities.

Set forth below is a brief discussion of the specific experience, qualifications, attributes or skills of each Board member that has led the Board to conclude that he should serve as a Trustee of the Fund. Each Trustees qualification and skills on an individual basis and in combination with those of the other Trustees qualification and skills on an individual basis and in combination with those of the other Trustees lead to the conclusion that the Board of Trustees will possess collectively the requisite skills and attributes to provide oversight of the Fund and broad supervision over the affairs of the Fund.

Mr. Cerelli serves as an Independent Trustee of the Fund. He is an experienced financial business executive with service in business and finance in various professional capacities since 1983. He is currently the Chief Financial Officer of The Lancashire Group, a privately held California Corporation. Prior to joining The Lancashire Group, Mr. Cerelli was the Controller for Ross Stores, a publicly held company. Mr. Cerelli began his career in 1983 as a Credit Analyst at Sprint Corporation. He holds a Bachelor of Science in Managerial Economics from the University of California at Davis. Mr. Cerelli many years of business experience as a financial executive, his sound business judgment, strong integrity and personal character, and solid business risk management skills have prepared him to fulfill the responsibilities of an Independent Trustee of the Fund.

Mr. Gaynor serves as an Independent Trustee of the Fund and its Lead Independent Trustee. He is an experienced investment analyst and portfolio manager. As a former corporate auditor, Mr. Gaynor also has extensive experience in assessing factors that may contribute to business risk. He is currently a Senior Investment Analyst at Crown Capital Management, a California based investment management partnership. Prior to joining Crown Capital, Mr. Gaynor managed PTR Partners, LLC, a California based hedge fund. He began his investment management career in 1998 as an analyst for Lonestar Partners, LLC. His corporate career began in 1987 as an Auditor for Coopers & Lybrand. Mr. Gaynor received his Bachelor Degree in Accounting from the University of Southern California and a Master of Business Administration from Indiana University. Mr. Gaynor's strong knowledge of investment management industry, risk mitigation and management experience, solid business judgment, and his integrity have prepared him to fulfill the responsibilities of an Independent Trustee of the Fund.

Mr. Rezaee is deemed to be an "interested person" of the Trust, as defined by the 1940 Act, because he is an officer of Newmark Investment Management LLC. Mr. Rezaee is the portfolio manager of the Fund as well as the Chairman of the Board. Previously, Mr. Rezaee was the Head of Equities and Senior Portfolio Manager for Cavanal Hill (CH) Investment Management until December 2012 with responsibility for the day-to-day portfolio management, equity team supervision, research and research oversight for all CH's equity offerings. Mr. Rezaee began his investment management career in 1993 as a Research Analyst for Allianz RCM ("RCM") Capital Management in San Francisco before joining Montgomery Asset Management in 1998 as a Senior Analyst and Portfolio Manager. Mr. Rezaee received a Bachelor of Business Administration in Accounting and in Finance from Texas Tech University. Prior to joining RCM, Mr. Rezaee was a Senior Financial Analyst for Gap, Inc.

Although the Board's does not have any committees, the independent trustees have access to, the Fund's independent registered public accounting firm, its clearing agent, and the Fund's Chief Financial Officer. The Fund's Board is compromised of at least a majority of independent trustees. In discharging its oversight responsibilities, the Board and its Lead Independent Trustee considers and evaluates risk management issues throughout the year by periodically reviewing the Fund's activities with the Advisor and as appropriate provide guidance. The Board receives periodic presentations from senior personnel of the Adviser regarding risk management generally, as well as periodic presentations relating to specific operational and investment functions, such as trading practices (including brokerage allocation and execution) and investment research. From time to time, the Board also receives reports regarding regulatory compliance and governance matters as applicable. The Advisor will periodically provide information related to portfolio and operational risk including any changes in risk profile and material risk concerning the Fund, and as requested by the Lead Independent Trustee. The Board has adopted policies and procedures designed to address a variety of operational and compliance matters. In addition, the Adviser has adopted certain policies,

procedures and controls designed to address particular risks to the Fund's portfolio. However, the Board recognizes that it is not possible to eliminate all of the risks which might affect the Fund's Portfolio. The Board's oversight role does not make the Board a guarantor of the Fund's portfolio activities.

The 1940 Act requires that at least 40% of the Fund's trustees be trustees who are not "interested trustees" within the meaning of Section 2(a)(19) of the 1940 Act ("Independent Trustees"). Moreover, in order to rely on certain exemptive rules under the 1940 Act, a majority of the Fund's Trustees must be Independent Directors, and for certain important matters, such as the approval of investment advisory agreements or transactions with affiliates, the 1940 Act or the rules thereunder require the approval of a majority of the Independent Trustees. Currently, two-thirds of the Fund's Trustees are Independent Trustees. Although the Board does not currently have an independent Chairman, the Independent Trustees have designated a lead Independent Trustee who chairs meetings or executive sessions of the Independent Trustees, reviews and comments on Board meeting agendas and facilitates communication among the Independent Trustees, and management. The Independent Trustees do not have counsel separate from counsel to the Fund.

The Board has determined that its leadership structure, in which the Independent Trustees have designated a lead Independent Trustee to function as described above, is appropriate in light of the services that the Adviser and its affiliates provide to the Fund and potential conflicts of interest that could arise from these relationships. The Board believes that the Fund's leadership structure is appropriate as it enables the Board to effectively and efficiently fulfill its oversight responsibilities and it facilitates the exercise of the Board's independent judgment in evaluating of the Fund and the advisor.

As needed, the Adviser discusses management issues regarding the Fund with the Board and its Lead Independent Trustee, soliciting input on many aspects of management, including potential risks to the Fund. The Board and its Lead Independent Trustee periodically make requests as well as receives update on aspects of risk that might affect the Fund and offers advice to management, as appropriate. Through its regular interactions, the Board oversees the risk management parameters for the Fund including any violations of the Code of Ethics and any compliance matter brought to its attention.

Not all risks that may affect the Fund can be identified nor can controls be developed to eliminate or mitigate their occurrence or effects. It may not be practical or cost effective to eliminate or mitigate certain risks, the processes and controls employed to address certain risks may be limited in their effectiveness, and some risks are simply beyond the reasonable control of the Funds or the Adviser, its affiliates, or other service providers. Moreover, it is necessary to

bear certain risks (such as investment-related risks) to achieve each Fund’s investment goals. As a result of the foregoing and other factors, the Funds’ ability to manage risk is subject to substantial limitations.

There can be no assurance that all elements of risk, or even all elements of material risk, will be disclosed to or identified by the Board.

The Board of Trustees has no committees to which specific functions are delegated. For example, the Board of Trustees does not currently have an Audit Committee or an Audit Committee Financial Expert. The Board of Trustees believes that, given the relatively small size of the Fund, it is not necessary to have an Audit Committee or an Audit Committee Financial Expert.

Each of the Independent Trustees will serve on the Board for the number of years, during which time he will provide oversight of the Fund’s financial, accounting, regulatory and investment matters and contribute to the deliberations of the Board.

The following table provides biographical information with respect to each current Trustee of the Fund who is not an interested person of the Fund as defined in Section 2(a)(19) of the 1940 Act.

Name, Address and Age	Position Held With the Trust	Term of Office ⁽¹⁾ and Length of Time Served	Principal Occupation During Past 5 Years	Number of Portfolios Overseen by Trustee	Other Directorships Held by Trustee
John Cerelli, C/O Newmark Investment Management LLC 2806 Flintrock Trace, Suite A204 Austin, Texas 78738 Age: 52	Trustee	Since April 30, 2013	Chief Financial Officer, Lancashire Group, a privately held California Corporation specializing in security solutions and services.	1	0
Patrick Gaynor C/O Newmark Investment Management LLC 2806 Flintrock Trace, Suite A204	Lead Independent Trustee	Since April 30, 2013	Senior Investment Analyst, Crown Capital Management, a California based investment	1	0

Austin, Texas 78738
Age: 48

management firm

(1) Each trustee holds office for an indefinite term until the earlier of (i) the election of his or her successor or (ii) the date the trustee dies, resigns or is removed.

The following table provides biographical information with respect to each current Trustee of the Fund who is an interested person of the Fund as defined in Section 2(a)(19) of the 1940 Act.

Name, Address and Age	Position Held With the Trust	Term of Office ⁽¹⁾ and Length of Time Served	Principal Occupation During Past 5 Years	Number of Portfolios Overseen by Trustee	Other Directorships Held by Trustee
S. Bob Rezaee 2806 Flintrock Trace, Suite A204 Austin, Texas 78738 Age: 51	Chairman, Chief Financial and Compliance Officer, Trustee	Since April 30, 2013	Senior Portfolio Manager and Head of Equities for Cavanal Hill Investment Management	1	0

S. Bob Rezaee is an “interested person” of the Trust as defined in Section 2(a)(19) of the 1940 Act by reason of his positions as President and controlling shareholder of the Fund’s investment adviser, Newmark Investment Management LLC.

No officer, director or employee of Newmark Investment Management LLC (the “Adviser”) receives any compensation from the Trust for serving as an officer or Trustee of the Trust. In addition, no Trustee who is not an officer, director or employee of the Adviser receives any compensation for serving as such. The fees paid to the incumbent Trustees for the fiscal year ended March 31, 2012 which are the only compensation or benefits payable to Trustees, are summarized in the table below and no compensation is currently planned.

COMPENSATION TABLE

Trustee	Aggregate Compensation From the Fund	Pension or Retirement Benefits	Estimated Annual Benefits upon Retirement	Total Compensation from Fund and Fund Complex Paid to
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				Trustee
John Cerelli	\$0	\$0	\$0	\$0
Patrick Gaynor	\$0	\$0	\$0	\$0
S. Bob Rezaee	\$0	\$0	\$0	\$0

SHARE OWNERSHIP

The following table sets forth the dollar range of equity securities beneficially owned by each Trustee as of December 31, 2012.

Name of Trustee	Dollar Range of Equity Securities in the Fund*	Aggregate Dollar Range of Equity Securities in All Registered Investment Companies Overseen by Trustee in Family of Investment Companies*
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None as of 12/31/2012 *

*As of February 1, 2013, Mr. Rezaee dollar equity investment in the Fund is over \$100,000.

The Fund and the Investment Advisor have adopted a Code of Ethics under rule 17j-1 of the Investment Company Act. The code permits personnel to invest in securities, including securities that may be purchased or held by the Fund.

PRINCIPAL SHAREHOLDERS

As of February 1, 2013 the following persons were known by the Fund to be the beneficial owners of more than 5% of the shares of the Fund:

<u>Name and Address</u>	<u>Percentage of Ownership</u>
Rajendra Prasad IRA 1310 East Ocean Blvd., #1401 Long Beach, CA 90802	13.44%

Coast Hematology Oncology PSPP 12.26%
701 E. 28th Street, Suite 418
Long Beach, CA 90806

S. Bob Rezaee 29.01%
2806 Flintrock Trace, Suite A204
Austin, TX 78738

*S. Bob Rezaee may be deemed to “control” the Fund as a result of his positions with the Investment Adviser.

As of February 1, 2013 all officers and Trustees as a group beneficially owned 29.01% of the outstanding shares of the Fund. Neither John Cerelli nor Patrick Gaynor currently own shares of the Fund as of that date. The Trustees and Officers of the Fund as a “group” may be deemed to control the Fund. Mr. Rezaee is deemed a control person with 29% holding in the Fund. Shareholders are entitled to one vote for each share held in the Fund with an affirmative vote of the majority of shares of the Fund necessary to attain approval on matters brought forth and in electing Fund’s Trustees. Therefore, in light of Mr. Rezaee’s large holding in the Fund and his greater voting rights, he is able to exercise considerable control and affect on matters brought forth as opposed to other shareholders.

INVESTMENT ADVISORY AND OTHER SERVICES

Investment Adviser

Newmark Investment Management LLC is the investment adviser for the Fund (the “Adviser”). S. Bob Rezaee is the president and a principal shareholder of the Adviser, the Fund’s Portfolio Manager, Chief Financial Officer, Chief Compliance Officer and, therefore, is deemed to be in control of the Adviser.

As compensation for the Adviser’s services rendered to the Fund, the Fund pays a fee, computed and paid monthly, at an annual rate of 1.95% of the net assets of the Fund. For the fiscal years ended March 31, 2012, March 31, 2011, and March 31, 2010, the Adviser received management fees from the Fund in the amounts of \$4,322, \$5,675, and \$9,637, respectively.

Subject to the oversight of the Fund’s Trustees, the Adviser manages the Fund’s portfolio in accordance with the stated policies of the Fund. The Adviser makes investment decisions for the Fund and places the purchase and sale orders for portfolio transactions. In addition, the Adviser furnishes office facilities and clerical and administrative services, and pays all operating expenses of the Fund except for brokerage, taxes, interest and extraordinary expenses. In

addition, subject to the direction of the Fund's Board of Trustees, the Adviser is responsible for the overall management of the business affairs of the Fund.

Brokerage fees and commissions, taxes, interest and extraordinary expenses are paid by the Fund.

Other Service Providers

The Fund has entered into an Administration Agreement with Mutual Shareholder Services LLC ("MSS"), 8000 Town Centre Drive, Suite 400, Broadview Heights, Ohio 44147 pursuant to which MSS has agreed to act as the Fund's Transfer, Redemption and Dividend Disbursing Agent. As such, MSS maintains the Fund's official record of shareholders and is responsible for crediting dividends to shareholders' accounts. In consideration of such services, the Adviser pays MSS an annual fee, paid monthly, equal to \$9.75 per shareholder account (with a monthly minimum of \$775) plus \$12 per month for each state in which the Fund is registered under such state's securities laws, plus out-of-pocket expenses. In addition, the Fund has entered into an Accounting Services Agreement with MSS, pursuant to which MSS has agreed to provide portfolio pricing and related services, for the payment of an annual fee of \$21,000 for the first \$25,000,000 in net assets, \$10,500 for the next \$25,000,000 in net assets and \$5,750 for each additional \$25,000,000 in net assets, plus out-of-pocket expenses. These fees are paid by the Adviser. For the fiscal years ended March 31, 2012, March 31, 2011, and March 31, 2010, the Adviser paid MSS fees under the Administration Agreement and the Accounting Services Agreement of \$10,605 during each of the prior three fiscal years.

US Bank, 425 Walnut Street, Cincinnati, Ohio 45202, serves as the Fund's custodian. As custodian, US Bank maintains custody of the Fund's cash and portfolio securities.

VB&T Certified Public Accountants, PLLC, 250 W. 57th Street, Suite 1632, New York, NY 10107 has been selected as auditor for the Fund. In such capacity, VB & T CPAs periodically reviews the accounting and financial records of the Fund and examines its financial statements.

PORTFOLIO MANAGER

Other Accounts Managed

S. Bob Rezaee became the portfolio manager of the Fund on April 30, 2013. Mr. Rezaee currently does not manage other accounts.

Compensation

Mr. Rezaee currently does not receive any compensation from the Adviser for services rendered. No compensation is provided as the Advisor's expenses currently exceed the investment management fees paid by the Fund to the Advisor.

Ownership of Shares

As of December 31, 2012, Mr. Rezaee did not beneficially own shares in the Fund.

DISCLOSURE OF PORTFOLIO HOLDINGS

Generally, the Fund discloses its portfolio holdings only (i) in annual and semi-annual reports to shareholders, (ii) in Form NQ filings made with 60 days after the end of each fiscal quarter with the Securities and Exchange Commission and (iii) on the Fund's internet site www.newmarkfunds.com within 60 days after the end of each fiscal quarter, which information is current as of the end of such fiscal quarter. The Fund will update the web-site within one business day after completing the quarterly NQ filing containing the same information.

In addition to portfolio holdings disclosures made to the public, the Fund provides portfolio information to third party service providers. As of the date of this Statement of Additional Information, these persons are limited to the Fund's accounting and transfer agent, Mutual Shareholder Services (full portfolio daily, no lag), custodian, U.S. Bank, N.A. (full portfolio daily, no lag), , independent public accounting firm, VB&T CPAs (full portfolio semi-annually, 15 day lag), and printer (full portfolio, semi-annually, 45 day lag). When authorized by the Chairman of the Fund, portfolio holdings information may be given more frequently than as just described to third party Fund service providers. Also, on occasion the Fund may disclose one or more individual holdings to pricing or valuation services for assistance in considering the valuation of the relevant holdings. The Fund does not believe that disclosure of portfolio information as described in this paragraph creates any conflict between the interests of Fund shareholders and the interests of the Adviser (or its affiliates). Any potential conflicts of interest which may arise will be resolved by the Board of Trustees in the best interests of Fund shareholders. The entities to whom the Fund provides holdings information, either by explicit agreement or by virtue of their respective duties to the Fund, are required to maintain the confidentiality of the information disclosed and refrain from trading on such information. Neither the Fund nor the Adviser (nor its affiliates) receives any compensation in connection with disclosure of information to these parties.

These Fund policies and procedures will be reviewed by the Board of Trustees on an annual basis, for adequacy and effectiveness, in connection with the Funds' compliance program under Rule 38a-1 under the Investment Company Act. In addition, the Chairman will make a quarterly report to the Board of Trustees regarding compliance with these policies and procedures.

BROKERAGE ALLOCATION

Decisions to buy and sell securities for the Fund are made by the Adviser subject to periodic review and continuing oversight by the Fund's Trustees. Portfolio transactions for the Fund are effected by or under the supervision of the Adviser.

Transactions on stock exchanges involve the payment of negotiated brokerage commissions. There is generally no stated commission in the case of securities traded in the over-the-counter markets, but the price of those securities includes an undisclosed commission or markup. The cost of securities purchased from underwriters includes an underwriting commission or concession, and the prices at which securities are purchased from and sold to dealers include a dealer's markup or markdown.

In executing portfolio transactions and selecting brokers and dealers, it is the Fund's policy to seek the best overall terms available. The Investment Advisory and Administration Agreement provides that, in assessing the best overall terms available for any transaction, the Adviser shall consider the factors it deems relevant, including the breadth of the market in the security, the price of the security, the financial condition and execution capability of the broker or dealer, and the reasonableness of the commission, if any, for the specific transaction and on a continuing basis. In addition, the Investment Advisory and Administration Agreement authorizes the Adviser, in selecting brokers or dealers to execute a particular transaction, and, in evaluating the best overall terms available, to consider the brokerage and research services (as those terms are defined in Section 28(e) of the Securities Exchange Act of 1934) provided to the Fund and/or other accounts over which the Adviser exercises investment discretion. The advisor currently does not select brokers for the purpose of compensating for research services via commissions.

The Fund's Board of Trustees periodically reviews the commissions paid by the Fund to determine if the commissions paid over representative periods of time were reasonable in relation to the benefits to the Fund. Analysis of commission expenses charged by the broker is provided to the Board to determine reasonableness and its competitiveness relative to other brokers. It is possible that certain of the services received will primarily benefit one or more other accounts for which investment discretion is exercised. Conversely, the Fund may be the primary beneficiary of services received as a result of portfolio transactions effected for other accounts. The Adviser's fee under the Investment Advisory and Administration Agreement is not reduced by reason of the Adviser's receiving such brokerage and research services.

During the fiscal years ended March 31, 2012, March 31, 2011, and March 31, 2010, the aggregate amount of brokerage commissions paid by the Fund were \$3,635, \$5,337, and \$11,736, respectively. The large decline in the Fund's brokerage commissions paid in 2011 in comparison to 2010 was due to both a change in the Fund's broker resulting in a superior commission schedule and a lower portfolio turnover in 2011 as compared to 2010.

CAPITAL STOCK AND OTHER SECURITIES

The Declaration of Trust provides for the issuance of an unlimited number of authorized shares of beneficial interest in the Fund. Shareholders are entitled to one vote for each full and fractional share on such matters as shareholders are entitled to vote.

Upon issuance and sale in accordance with the terms of the Prospectus, each share will be fully paid and non-assessable. Shares of the Fund have no preemptive, subscription or conversion rights. The Declaration of Trust also provides that shareholders shall not be subject to any personal liability for the acts or obligations of the Fund and that every agreement, obligation or instrument entered into or executed by the Fund shall contain a provision to the effect that the shareholders are not personally liable thereunder.

Each Shareholder has one vote for each share held irrespective of the relative net asset value of the shares. Each share has equal dividend, distribution, and liquidation rights. The voting rights of the Shareholders are non-cumulative, so that holders of more than 50% of the shares can elect all Trustees being voted for and elected. Shareholders' right cannot be modified without the majority vote.

PURCHASE, REDEMPTION AND PRICING OF SHARES

The information pertaining to the purchase and redemption of the Fund's shares appearing in the Prospectus under the captions "How To Purchase Shares" and "How To Redeem Shares" is hereby incorporated by reference.

The price paid for shares of the Fund is the net asset value per share next determined after receipt by the Transfer Agent of properly identified purchase funds, except that the price for shares purchased by telephone is the net asset value per share next determined after receipt of telephone instructions. Net asset value per share is computed as of the close of business (currently 4:00 P.M., New York time) each day the NYSE is open for trading and on each other day during which there is a sufficient degree of trading in the Fund's investments to affect materially net asset value of its redeemable securities. The NYSE normally closes at 4:00 p.m. Eastern Time, but may close earlier than that on some days. All references to time in this Statement of Additional Information are to "Eastern Time".

For purposes of computing the net asset value per share of the Fund, securities listed on a national securities exchange or on the NASDAQ National Market System will be valued on the basis of the last sale of the date on which the valuation is made or, in the absence of sales, at the closing bid price. Over-the-counter securities will be valued on the basis of the bid price at the close of business on each day or, if market quotations are not readily available, at fair value as determined in good faith by the Board of Trustees. Options having neither a closing bid nor last sale price on the valuation date are priced at zero. Unless the particular circumstances (such as an impairment of the credit-worthiness of the issuer) dictate otherwise, the fair market value of short-term securities with maturities of 60 days or less shall be their amortized cost. All other securities and other assets of the Fund will be valued at their fair value as determined in good faith by the Board of Trustees.

The USA PATRIOT Act requires financial institutions, including the Fund, to adopt certain policies and programs to prevent money-laundering activities, including procedures to verify the identity of customers opening new accounts. As requested on the Application, you should supply your full name, date of birth, social security number and permanent street address. Mailing addresses containing a P.O. Box will not be accepted. This information will assist the Fund in verifying your identity. Until such verification is made, the Fund may temporarily limit additional share purchases. In addition, the Fund may limit additional share purchases or close an account if it is unable to verify a shareholder's identity. As required by law, the Fund may employ various procedures, such as comparing the information to fraud databases or requesting additional information or documentation from you, to ensure that the information supplied by you is correct.

TAXATION OF THE FUND

The Fund intends to qualify each year as a “regulated investment company” under the requirements of Subchapter M of the Internal Revenue Code of 1986, as amended (the “Code”). Qualification as a regulated investment company will result in the Fund’s paying no taxes on net income and net realized capital gains distributed to shareholders. If these requirements are not met, the Fund will not receive special tax treatment and will pay federal income tax, thus reducing the total return of the Fund.

Statements as to the tax status of each shareholder’s dividends and distributions will be mailed annually by the Fund’s transfer agent. Shareholders are urged to consult their own tax advisers regarding specific questions as to Federal, state or local taxes.

PERFORMANCE

From time to time, the Fund may advertise performance data represented by a cumulative total return or an average annual total return. Total returns are based on the overall or percentage change in value of a hypothetical investment in a Fund and assume all of the Fund's dividends and capital gain distributions are reinvested. A cumulative total return reflects the Fund's performance over a stated period of time. An average annual total return reflects the hypothetical annually compounded return that would have produced the same cumulative total return if the Fund's performance had been constant over the entire period. Because average annual returns tend to smooth out variations in the Fund's returns, it should be recognized that they are not the same as actual year-by-year results.

Performance may be compared to well-known indices such as the Dow Jones Industrial Average, S&P 500, NASDAQ Composite or alternative investments such as Treasury Bills. Also, the Fund may include published editorial comments compiled by independent organizations such as Lipper Analytical Services or Bloomberg or Morningstar, Inc.

All performance information is historical in nature and is not intended to represent or guarantee future results. The value of Fund shares when redeemed may be more or less than their original cost.

Further information about the performance of the Fund is contained in the Fund's Annual Report to Shareholders which may be obtained from the Fund without charge.

PROXY VOTING POLICY

The Fund has adopted a Proxy Voting Policy setting forth the policies and procedures that the Fund uses to determine how to vote proxies relating to portfolio securities. A copy of this Proxy Voting Policy is attached to this Statement of Additional Information. Information regarding how the Fund voted proxies relating to portfolio securities during the most recent 12-month period ending June 30 is available (1) without charge, upon request, by calling the Funds at (877) 772-7231 or on the Funds' internet site at www.newmarkfunds.com and (2) on the SEC's internet site at www.sec.gov.

FINANCIAL STATEMENTS

The financial statements as presented in the March 31, 2012 Annual Report of the Fund are incorporated in this Statement of Additional Information by reference. The financial statements included in the Annual Report for the year ended March 31, 2012 have been audited by VB&T CPAs whose report thereon appears in the Annual Report. You can obtain additional copies of the Annual Report at no charge by writing or telephoning the Fund at the address or number on the front page of this Statement of Additional Information or by visiting

the Funds' internet set at www.newmarkfunds.com The Fund's Annual Report to the shareholders will be filed in June 2013.

PROXY VOTING POLICY

Newmark Risk-Managed Opportunistic Fund (the "Fund")

Newmark Investment Management LLC (the "Adviser")

We have adopted this voting policy which we believe is reasonably designed to ensure that we vote proxies in the best interests of the Fund and its shareholders, consistently with stated investment objectives.

We use what we believe are reasonable efforts to identify circumstances in which there is a conflict of interest in voting proxies between the interests of Fund shareholders, on the one hand, and those of the Advisor or any affiliated person of the Advisor, on the other hand.

Where there is no relevant, inconsistent stated investment objective, we vote proxies relating to the following substantive matters as described with respect to each matter listed below.

Where a proxy proposal is presented which is not listed below, we will vote in accordance with the most similar applicable policy which is stated below, or on a case-by-case basis in the manner which we believe will maximize the client's investment return. If we have identified a conflict of interest and have no general proxy voting policy on the matter presented, we will take other reasonable steps to help assure that the votes cast are in the client's best interests.

Our voting policies are premised on the following principles:

- ☐ maximization of each investment's return is the primary component of the Fund's best interests;
- ☐ good corporate governance will help maximize investment returns;
- ☐ increasing shareholder involvement in corporate governance will help maximize investment returns;
- ☐ antitakeover defenses inhibit maximization of investment returns; and
- ☐ self-dealing by or conflicts of interest of company insiders are not in the Fund's best interests.

Specifically, with regard to the commonly voted on areas shown below, we generally vote as follows:

I. The Board of Directors

Generally, unless we find an important reason to withhold votes of an uncontested nominee we vote to elect such nominees. However, in cases of significant votes and when information is readily available, we may also review, before making our decision, such factors as the long-term corporate performance record relative to a relevant market index or indices, the composition of the board and key board committees, the nominee's investment in the company, director compensation or other factors.

II. Proxy Contests

Votes in a contested election of directors are evaluated on a case-by-case basis evaluating what each side is offering shareholders, as well as the likelihood that the proposed objectives and goals can be met.

III. Auditors

We generally vote in favor of the proposed auditor.

IV. Anti-Takeover Defenses

Generally, we vote against proposals to institute anti-takeover defenses.

V. Social and Environmental Issues

Generally, we vote against shareholder social and environmental proposals because our focus is on the economic objectives of the Fund.

VI. Extraordinary Business Combination Transactions

Votes on mergers and or acquisitions and corporate restructuring proposals or considered on a case-by-case basis, taking into account the following:

- ☐ Anticipated financial and operational benefits
- ☐ Offer price (cost v. premium)
- ☐ Prospects of the resulting company

VII. Executive and Director Compensation

In general, we vote for executive and director compensation plans which reward the creation of shareholder wealth by having a relatively high payout sensitivity to increases in shareholder value.

PART C

OTHER INFORMATION

Item 28. Exhibits.

1.

The following exhibit is filed herewith:

J. Consent of Independent Registered Public Accounting Firm

2.

The following exhibits are incorporated by reference as noted or are not applicable:

<u>Exhibit</u>	<u>Description</u>
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a.	Amended and Restated Declaration of Trust. (1)
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b.	Amended and Restated By-Laws. (1)
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c.	Not Applicable.
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d.1.	Investment Advisory and Administration Agreement. (1)
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d.2.	Amendment to Investment Advisory and Administration Agreement. (3)
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e.	Not Applicable.
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f.	Not Applicable.
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g.	Custody Agreement. (4)
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h.1. Administration Agreement. (1)

h.2. Accounting Services Agreement. (1)

i. Opinion and consent. (2)

k. Not Applicable.

l. Subscription Agreement. (2)

m. Not Applicable.

p. Codes of Ethics of Fund and Investment Adviser (5)

(1)

Incorporated by reference to the corresponding exhibit to the Registration Statement.

(2)

Incorporated by reference to the corresponding exhibit to Pre-Effective Amendment No. 1 to the Registration Statement.

(3)

Incorporated by reference to the corresponding exhibit to Post-Effective Amendment No. 1 to the Registration Statement.

(4)

Incorporated by reference to the corresponding exhibit to Post-Effective Amendment No. 7 to the Registration Statement.

(5)

Incorporated by reference to the corresponding exhibit to Post-Effective Amendment No. 8 to the Registration Statement.

Item 29.

Persons Controlled by or Under Common Control with Registrant.

The Fund and the Adviser may be deemed to be under common control of S. Bob Rezaee, the Chairman of the Fund and President of the Adviser.

Item 30.

Indemnification

Reference is made to Article IV of the Registrant's Agreement and Declaration of Trust filed as Exhibit a. The application of these provisions is limited by Article 10 of the Registrant's Amended and Restated By-laws filed as Exhibit b and by the following undertaking set forth in the rules promulgated by the Securities and Exchange Commission:

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to trustees, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in such Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a trustee, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such trustee, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in such Act and will be governed by the final adjudication of such issue.

Item 31.

The Advisor's sole business is the management of the Fund and therefore not involved in any other related or unrelated businesses.

Item 32.

Principal Underwriters.

Not applicable.

Item 33.

Location of Accounts and Records.

All accounts, books and documents required to be maintained by the Registrant pursuant to Section 31(a) of the Investment Company Act of 1940 and Rules 31a-1 through 31a-3 thereunder are maintained at the office of the Registrant and the Transfer Agent at 8000 Town Centre Drive, Suite 400, Broadview Heights, Ohio 44147, except that all records relating to the activities of the Fund's Custodian are maintained at the office of the Custodian, U.S. Bank, 425 Walnut Street, Cincinnati, Ohio 45202.

Item 34.

Management Services.

Not Applicable.

Item 35.

Undertakings.

Not Applicable.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Registrant certifies that this Amendment meets all of the requirements for effectiveness under Rule 485(b) under the Securities Act and has duly caused this Amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Austin, State of Texas, on April 01, 2013.

NEWMARK RISK-MANAGED
OPPORTUNISTIC FUND

/S/ S. Bob Rezaee

By: S. Bob Rezaee, Chairman

Pursuant to the requirements of the Securities Act of 1933, this Amendment to Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/S/ S. Bob Rezaee</u>		
S. Bob Rezaee	Chairman, Treasurer and Trustee (Principal Executive and Financial Officer, and Compliance Officer)	April 01, 2013

/S/ John Cerelli

John Cerelli

Trustee

April 01, 2013

/S/ Patrick Gaynor

Patrick Gaynor

Lead Independent Trustee

April 01, 2013

PRASAD SERIES TRUST

POST-EFFECTIVE AMENDMENT NO. 17-18

EXHIBIT INDEX

LIST OF EXHIBITS

1.j. Consent of VB&T CPAs

Annual audited financial to be filed after the fiscal year ends on March 31, 2013