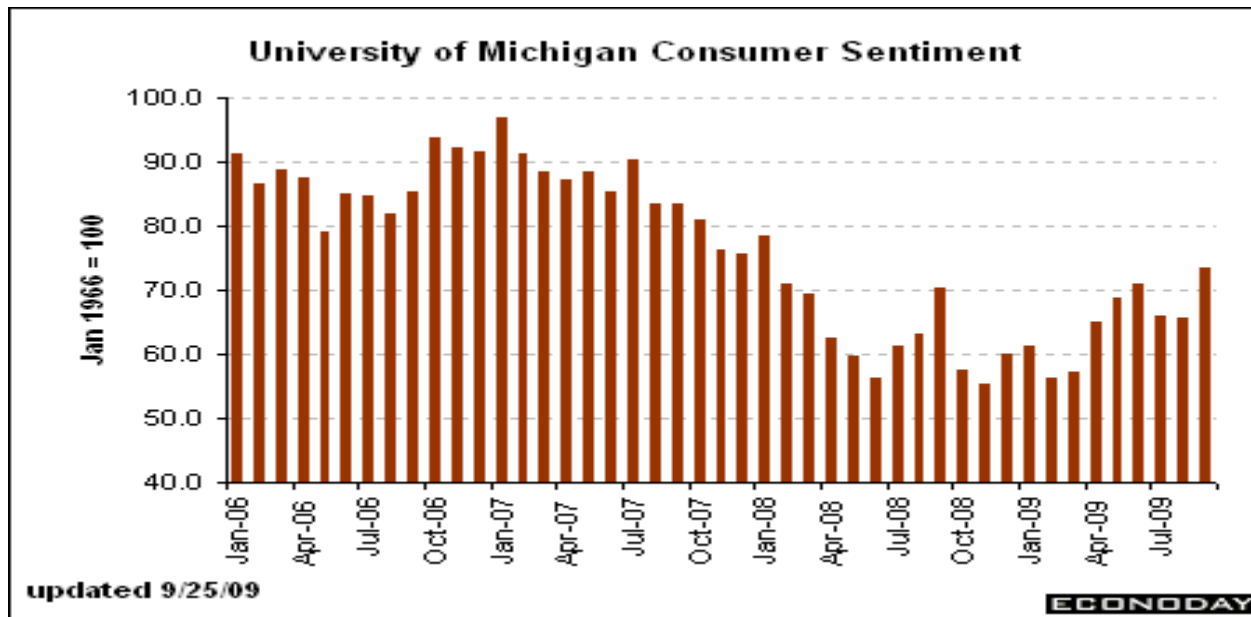


Consumer Confidence Continues to Improve

September 25, 2009

“Bull markets are born on pessimism, grow on skepticism, mature on optimism, and die on euphoria.” - Sir John Templeton

Bloomberg reports, “Consumer confidence continues to improve, in line with what appears to be continuing improvement in the jobs market. Reuters/University of Michigan consumer sentiment index rose more than 3 points from mid-month to 73.5, extending a run of momentum.”



When consumers feel better about the economy they tend to spend more which supports higher Gross National Product.

Feel free to forward to a friend who invests, they may find this useful.

Gerald R. Sparrow, MBA
Registered Investment Advisor

Disclosure:

PLEASE READ THIS WARNING: All e-mail sent to or from this address will be received or otherwise recorded by the Sparrow Capital Management corporate e-mail system and is subject to archival, monitoring and/or review, by and/or disclosure to, someone other than the recipient. This message is intended only for the use of the person(s) ("intended recipient") to whom it is addressed. It may contain information that is privileged and confidential. If you are not the intended recipient, please contact the sender as soon as possible and delete the message without reading it or making a copy. Any dissemination, distribution, copying, or other use of this message or any of its content by any person other than the intended recipient is strictly prohibited. Sparrow Capital Management has taken precautions to screen this message for viruses, but we cannot guarantee that it is virus free nor are we responsible for any damage that may be caused by this message.

Sparrow Capital Management only transacts business in states where it is properly registered or notice filed, or excluded or exempted from registration requirements. Follow-up and individualized responses that involve either the effecting or attempting to effect transactions in securities, or the rendering of personalized investment advice for compensation, as the case may be, will not be made absent compliance with state investment adviser and investment adviser representative registration requirements, or an applicable exemption or exclusion.

The Sparrow Growth Fund is offered by prospectus only. A prospectus contains more complete information on investment objectives, risks, advisory fees, distribution charges, and other expenses and should be read carefully before investing or sending money. A prospectus may be obtained or by calling Sparrow Capital at 314-725-6161. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate. Investor's shares when redeemed may be worth more or less than the original cost. NAV (Net Asset Value) does not include sales charges or contingent deferred sales charges.