

SECURITIES AND EXCHANGE COMMISSION

FORM 485BPOS

Post-effective amendments [Rule 485(b)]

Filing Date: **2013-01-11**  
SEC Accession No. [0000894189-13-000122](#)

(HTML Version on [secdatabase.com](#))

FILER

**Jacob Funds Inc.**

CIK:[1090372](#) | IRS No.: **000000000** | State of Incorporation: **MD** | Fiscal Year End: **0831**  
Type: **485BPOS** | Act: **33** | File No.: [333-82865](#) | Film No.: **13524722**

Mailing Address  
653 MANHATTAN BEACH  
BLVD.  
MANHATTAN BEACH CA  
90266

Business Address  
653 MANHATTAN BEACH  
BLVD.  
MANHATTAN BEACH CA  
90266  
310-421-4942

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CIK:[1090372](#) | IRS No.: **000000000** | State of Incorporation: **MD** | Fiscal Year End: **0831**  
Type: **485BPOS** | Act: **40** | File No.: [811-09447](#) | Film No.: **13524723**

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**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM N-1A**

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 [ X ]  
Pre-Effective Amendment No. [ ]  
Post-Effective Amendment No. 24 [ X ]

and/or

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940 [ X ]  
Amendment No. 27 [ X ]

(Check appropriate box or boxes)

**Jacob Funds Inc.**

(Exact Name of Registrant as Specified in Charter)

c/o Jacob Asset Management of New York LLC  
653 Manhattan Beach Blvd. #J, Manhattan Beach, CA 90266  
(Address of Principal Executive Offices) (Zip Code)

(424) 237-2164  
(Registrant's Telephone Number, including Area Code)

Ryan I. Jacob, c/o Jacob Asset Management of New York LLC  
653 Manhattan Beach Blvd. #J, Manhattan Beach, CA 90266  
(Name and Address of Agent for Service of Process)

With Copies to:

Michael P. O'Hare, Esq.  
Stradley Ronon Stevens & Young, LLP  
2005 Market Street, Suite 2600  
Philadelphia, PA 19103

It is proposed that this filing will become effective (check appropriate box)

- immediately upon filing pursuant to paragraph (b)  
 On (date) pursuant to paragraph (b)  
 60 days after filing pursuant to paragraph (a)(1)  
 on (date) pursuant to paragraph (a)(1)  
 75 days after filing pursuant to paragraph (a)(2)  
 on (date) pursuant to paragraph (a)(2) of Rule 485.

If appropriate, check the following box:

- This post-effective amendment designates a new effective date for a previously filed post-effective amendment.

Explanatory Note: This Post-Effective Amendment ("PEA") No. 24 to the Registration Statement of Jacob Funds, Inc. (the "Company") on Form N-1A hereby incorporates Parts A, B and C from the Company's PEA No. 23 on Form N-1A filed on December 24, 2012. This PEA No. 24 is filed for the sole purpose of submitting the XBRL exhibit for the risk/return summary first provided in PEA No. 23 to the Company's Registration Statement.



## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended (the "1933 Act"), and the Investment Company Act of 1940, as amended, the Registrant certifies that it meets all of the requirements for effectiveness of this Registration Statement under Rule 485(b) under the Securities Act and has duly caused this Post-Effective Amendment No. 24 to its Registration Statement on Form N-1A to be signed below on its behalf by the undersigned, thereunto duly authorized, in the City of Manhattan Beach, and in the State of California, on the 11<sup>th</sup> day of January, 2013.

Jacob Funds Inc.

By: /s/Ryan I. Jacob  
Ryan I. Jacob  
President, Chief Executive  
Officer, Director  
and Chairman of the Board

Pursuant to the requirements of the 1933 Act, this 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/Ryan I. Jacob</u> Ryan I. Jacob	President, Chief Executive Officer, Director and Chairman of the Board	January 11, 2013
<u>/s/Francis J. Alexander</u> Francis J. Alexander	Vice President, Secretary and Treasurer	January 11, 2013
<u>/s/William B. Fell</u> William B. Fell	Director	January 11, 2013
<u>/s/Christopher V. Hajinian</u> Christopher V. Hajinian	Director	January 11, 2013
<u>/s/Jeffrey I. Schwarzschild</u> Jeffrey I. Schwarzschild	Director	January 11, 2013

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## INDEX TO EXHIBITS

<u>Exhibit</u>	<u>Exhibit No.</u>
Instance Document	EX-101.INS
Schema Document	EX-101.SCH
Calculation Linkbase Document	EX-101.CAL
Definition Linkbase Document	EX-101.DEF
Label Linkbase Document	EX-101.LAB
Presentation Linkbase Document	EX-101.PRE

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Jacob Small Cap Growth Fund (Prospectus Summary) | Jacob Small Cap Growth Fund

JACOB SMALL CAP GROWTH FUND

Investment Objective

The Fund's investment objective is long-term growth of capital.

Fees and Expenses

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

Shareholder Fees (fees paid directly from your investment)

<b>Shareholder Fees Jacob Small Cap Growth Fund</b>	<b>Investor Class</b>	<b>Institutional Class</b>
<a href="#"><u>Maximum Sales Charge (Load) Imposed on Purchases</u></a>	none	none
<a href="#"><u>Maximum Deferred Sales Charge (Load)</u></a>	none	none
<a href="#"><u>Maximum Sales Charge (Load) Imposed on Reinvested Dividends</u></a>	none	none
<a href="#"><u>Redemption Fee (as a percentage of amount redeemed or exchanged within 30 days of purchase)</u></a>	2.00%	none

Annual Fund Operating Expenses (expenses paid each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses Jacob Small Cap Growth Fund</b>	<b>Investor Class</b>	<b>Institutional Class</b>
<a href="#"><u>Advisory Fees</u></a>	0.90%	0.90%
<a href="#"><u>Distribution and/or Service (12b-1) Fees</u></a>	0.35%	none
<a href="#"><u>Other Expenses</u></a>	1.37%	1.37%
<a href="#"><u>Total Annual Fund Operating Expenses</u></a>	2.62%	2.27%
<a href="#"><u>Fee Waiver</u></a>	[1](0.37%)	(0.32%)
<a href="#"><u>Total Annual Fund Operating Expenses After Fee Waiver</u></a> [2]	2.25%	1.95%

[1] Jacob Asset Management of New York LLC, the Fund's investment adviser (the "Adviser"), has contractually agreed, through at least January 2, 2014, to waive up to 100% of its advisory fees to the extent that the Total Annual Fund Operating Expenses (excluding any taxes, interest, brokerage fees, acquired fund fees and expenses, and extraordinary expenses) exceed 2.25% or 1.95% for Investor Class shares and Institutional Class shares, respectively, of each class' average daily net assets. Pursuant to this fee waiver agreement, the Adviser is entitled to recoup any fees that it waived for a period of three years following such fee waivers to the extent that such recoupment will not cause the Fund to exceed any applicable expense limitation that was in place for the Fund when the fees were waived. Please note that the maximum waiver is 0.90%, which means that the Fund's overall expenses could exceed 2.25% for Investor Class shares or 1.95% for Institutional Class shares. This waiver agreement may only be terminated by the Board.

[2] Please note that the percentage of Annual Fund Operating Expenses shown has been restated to reflect current fees following the reorganization of the Jacob Small Cap Growth Fund II (formerly PineBridge US Small Cap Growth Fund) series of Jacob Funds II (formerly PineBridge Mutual Funds) into the Fund on November 12, 2012.

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 over 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:

<b>Expense Example Jacob Small Cap Growth Fund (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
Investor Class	228	779	1,357	2,927
Institutional Class	198	679	1,186	2,581

#### 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 rate 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 77.65% of the average value of its portfolio.

#### Principal Investment Strategies

The Fund seeks to achieve its investment objective by investing, under normal circumstances, at least 80% of its assets in small capitalization companies.

Small capitalization companies are defined as those companies with market capitalizations (share price multiplied by number of shares outstanding) within the capitalization range of the Russell 2000® Growth Index at the time of purchase. As of November 30, 2012, the market capitalization of the largest company in the Russell 2000® Growth Index was approximately \$4.836 billion, and the weighted average and median market capitalizations of the Russell 2000® Growth Index were approximately \$1.450 billion and \$584 million, respectively.

The Fund maintains a diversified portfolio of investments consisting primarily of common stocks. The Fund may also invest in other equity securities, such as preferred stocks, rights, or warrants. The Adviser expects to select investments

for the Fund in companies that are broadly diversified over various industry groups.

The Adviser manages the Fund's portfolio in an aggressive growth style. The Adviser believes that investments in small capitalization companies can have greater earnings and sales growth potential than larger capitalized companies and can offer substantial opportunities for long-term growth of capital. The Adviser's overall stock selections are based on its qualitative and quantitative assessment of a company's fundamental prospects and whether it has an above-average potential for long-term growth of capital.

The Adviser expects to invest the Fund's net assets primarily in U.S. companies, but may gain exposure to foreign markets, including emerging markets, through the global operations of U.S. companies, by purchasing depositary receipts or securities of foreign companies traded on U.S. exchanges, or through direct investment in foreign companies. The Adviser will not invest more than 25% of the Fund's net assets directly in foreign companies.

The Fund intends to hold some cash, short-term debt obligations, government securities or other high-quality investments for reserves to cover redemptions and unanticipated expenses, or to maintain liquidity while seeking appropriate investments.

### **Principal Risks**

Investing in a mutual fund has inherent risks, which could cause you to lose money. The principal risks of investing in the Fund, and the circumstances that could adversely affect the Fund's net asset value and total return, are listed below.

- **Market Risk:** The value of the Fund's shares and the securities held by the Fund can each decline in value. Even when the stock market in general is rising,



the stocks selected by the Adviser may decline. Prices of common stocks of even

the best managed, most profitable corporations are subject to market risk, which

means their stock prices can decline. In addition, swings in investor psychology

or significant trading by large institutional investors can result in price

fluctuations.

· **Smaller Capitalized Company Risk:** Investments in small capitalization companies may involve greater risks, as these companies tend to have limited

product lines, markets and financial or managerial resources. Small cap stocks

often also have a more limited trading market, such that the Adviser may not be

able to sell stocks at an optimal time or price. In addition, less frequently-traded securities may be subject to more abrupt price movements

than securities of larger capitalized companies.

· **Growth Companies Risk.** Growth companies are expected to increase their earnings at a certain rate. When these expectations are not met, the prices of

these stocks may go down, even if earnings showed an absolute increase. Growth

company stocks also typically lack the dividend yield that can cushion stock

prices in market downturns. Different investment styles tend to shift in and

out of favor, depending on market conditions and investor sentiment. The Fund's

growth style may cause the Fund to underperform funds that have a broader

investment style.

· **Foreign and Emerging Market Risk:** The risks of investing in foreign companies,

including those located in emerging market countries, can increase the potential

for losses in the Fund and may include currency fluctuations, political and

economic instability, less government regulation, less publicly available

information, limited trading markets, differences in financial reporting

standards and less stringent regulation of securities markets. Foreign securities markets generally have less volume than U.S. securities exchanges

and securities of some foreign companies are less liquid and more volatile

than securities of comparable U.S. companies. Additional risks include future

political and economic developments, the possibility that a foreign jurisdiction

might impose or increase withholding taxes on income payable with respect to

foreign securities, the possible seizure, nationalization or expropriation of

the foreign issuer or foreign deposits (in which the Fund could lose its entire

investment in a certain market) and the possible adoption of foreign governmental restrictions such as exchange controls.

### **Performance Information**

The performance information that follows gives some indication of the risks of

investing in the Fund. The bar chart shows the Fund's performance for the last

calendar year, and the table compares the Fund's average annual returns with

those of a broad measure of market performance. Please note that the Fund's past

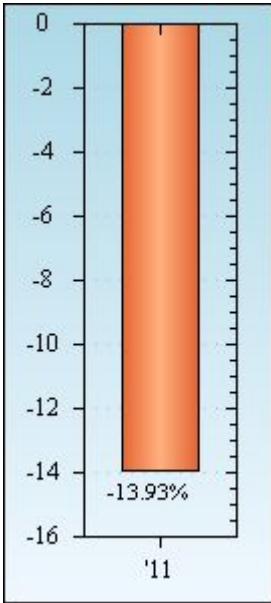
performance (before and after taxes) is not necessarily an indication of how the

Fund will perform in the future. Performance information is not available for

Institutional Class shares of the Fund because the Adviser has managed

Institutional Class shares of the Fund for less than one calendar year as of the date of this prospectus.

**Annual Total Returns as of December 31, 2011 (Investor Class)**



As of September 30, 2012, the Fund's year to date return was 14.52%.

Best Quarter Q4 2010 22.86%  
 Worst Quarter Q3 2011 -27.18%

Average Annual Total Returns as of December 31, 2011

Average Annual Total Returns Jacob Small Cap Growth Fund		Label	1 Year	Since Inception	Inception Date
Investor Class	Return Before Taxes		(13.93%)	10.05%	Feb. 01, 2010
Investor Class After Taxes on Distributions	Return After Taxes on Distributions		(15.34%)	9.10%	Feb. 01, 2010
Investor Class After Taxes on Distributions and Sales	Return After Taxes on Distributions and Sale of Fund Shares		(9.05%)	8.05%	Feb. 01, 2010
Russell 2000® Growth Index	Russell 2000® Growth Index (reflects no deduction for fees, expenses or taxes)		(2.91%)	14.51%	Feb. 01, 2010

After-tax returns are 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. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts. The return after taxes on distribution and sale of fund shares may be higher than the return before taxes because the method of calculation assumes generally that you can use the short-term capital loss realized upon the sale of fund shares to offset income of the same tax

character from other sources thereby reducing the amount of tax you  
otherwise  
might owe.

Label	Element	Value
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">ProspectusDate</a>	rr_ProspectusDate	Dec. 29, 2012
Jacob Internet Fund (Prospectus Summary)   Jacob Internet Fund		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Risk/Return [Heading]</a>	rr_RiskReturnHeading	JACOB INTERNET FUND
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	Investment Objectives
<a href="#">Objective Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The Fund's primary investment objective is long-term growth of capital.
<a href="#">Objective Secondary [Text Block]</a>	rr_ObjectiveSecondaryTextBlock	Current income is a secondary objective.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	Fees and Expenses
<a href="#">Expense Narrative [Text Block]</a>	rr_ExpenseNarrativeTextBlock	This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.
<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	Shareholder Fees (fees paid directly from your investment)
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	Annual Fund Operating Expenses (expenses paid each year as a percentage of the value of your investment)
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	Portfolio Turnover
<a href="#">Portfolio Turnover [Text Block]</a>	rr_PortfolioTurnoverTextBlock	The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate 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 55.61% of the average value of its portfolio.
<a href="#">Portfolio Turnover Rate</a>	rr_PortfolioTurnoverRate	55.61%
<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading	Example:
<a href="#">Expense Example Narrative [Text Block]</a>	rr_ExpenseExampleNarrativeTextBlock	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 over 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.
<a href="#">Expense Example by Year Caption [Text]</a>	rr_ExpenseExampleByYearCaption	Although your actual costs may be higher or lower, based on these assumptions your costs would be:
<a href="#">Strategy [Heading]</a>	rr_StrategyHeading	Principal Investment Strategies
<a href="#">Strategy Narrative [Text Block]</a>	rr_StrategyNarrativeTextBlock	The Fund seeks to achieve its investment objectives by investing, under normal circumstances, at least 80% of its assets in securities of Internet companies and companies in Internet-related industries. The Fund primarily invests in common stocks and securities convertible into common stocks, but may invest up to 35% in fixed income or debt securities. The Internet is a collection of connected computers that allows commercial and professional organizations, educational institutions, government agencies, and consumers to communicate electronically, access and share information, and conduct business around the world. The Adviser selects investments in companies that derive a substantial portion of their revenue from Internet or Internet-related businesses or those that are aggressively developing and expanding their Internet and Internet-related business operations. The Adviser believes that the Internet offers unique investment opportunities because of its ever-growing popularity among business and personal users alike. Many Internet companies are newer and have small to medium market capitalizations.
		The Fund invests in companies that emphasize research and development with respect to proprietary products and services for Internet users and businesses, because the Adviser believes that these stocks have the greatest potential to rise in value. The Adviser's overall stock selections are based on an assessment of a company's fundamental prospects. The Fund generally seeks to purchase securities as long-term investments, but when circumstances warrant, securities may be sold without regard to the length of time they have been held to reduce risk or volatility or to respond to changing fundamental information. The Fund may invest without limitation in foreign securities, including securities of emerging market countries, so that the Fund has the flexibility to take full advantage of investment opportunities in Internet companies and companies in

Internet-related industries.

The Fund intends to hold some cash, short-term debt obligations, government securities or other high-quality investments for reserves to cover redemptions and unanticipated expenses, to seek income, or to maintain liquidity while seeking appropriate investments.

The Fund seeks to achieve its investment objectives by investing, under normal circumstances, at least 80% of its assets in securities of Internet companies and companies in Internet-related industries.

#### Principal Risks

Investing in a mutual fund has inherent risks, which could cause you to lose money. The principal risks of investing in the Fund, and the circumstances that could adversely affect the Fund's net asset value and total return, are listed below.

- **Market Risk:** Even when the stock market in general is rising, the stocks selected by the Adviser may decline. Prices of common stocks of even the best managed, most profitable corporations are subject to market risk, which means their stock prices can decline. In addition, swings in investor psychology or significant trading by large institutional investors can result in price fluctuations. The Adviser may not be able to sell stocks at an optimal time or price.
- **Internet Company Risk:** Many Internet-related companies have incurred large losses since their inception and will continue to incur large losses in the hope of capturing market share and generating future revenues. Accordingly, many such companies expect to incur significant operating losses for the foreseeable future, and may never be profitable.
- **Computer/Internet Technology Risk:** Companies in the rapidly changing field of computer/Internet technology face special risks. For example, their products or services may not prove commercially successful or may become obsolete quickly. The value of the Fund's shares may be susceptible to factors affecting the computer/Internet technology area and to greater risk and market fluctuation than an investment in a fund that invests in a broader range of portfolio securities not concentrated in any particular area or industry. The computer/Internet technology area may be subject to greater governmental regulation than many other areas and changes in governmental policies and the need for regulatory approvals may have a material adverse effect on these areas. Additionally, companies in these areas may be subject to risks of developing technologies, competitive pressures and other factors and are dependent upon consumer and business acceptance as new technologies evolve.
- **Smaller Capitalized or Unseasoned Company Risk:** The Adviser believes that smaller capitalized or unseasoned companies generally have greater earnings and sales growth potential than larger capitalized companies. However, investments in smaller capitalized or unseasoned companies may involve greater risks, in part because they have limited product lines, markets and financial or managerial resources. In addition, less frequently-traded securities may be subject to more abrupt price movements than securities of larger capitalized companies.
- **Convertible Securities Risk:** The market value of convertible securities tends to decline as interest rates increase and, conversely, to increase as interest rates decline. In addition, convertible securities generally offer lower interest or dividend yields than non-convertible securities of similar quality.
- **Foreign and Emerging Market Risk:** The risks of investing in foreign companies, including those located in emerging market countries, can increase the potential for losses in the Fund and may include currency fluctuations, political and economic instability, less government regulation, less publicly available information, limited trading markets, differences in financial reporting standards and less stringent regulation of securities markets. Foreign securities markets generally have less volume than U.S. securities exchanges and securities of some foreign companies are less liquid and more volatile than securities of comparable U.S. companies. Additional risks include future political and economic developments, the possibility that a foreign jurisdiction might impose or increase withholding taxes on income payable with respect to foreign securities, the possible seizure, nationalization or expropriation of the foreign issuer or foreign deposits (in which the Fund could lose its entire investment in a certain market) and the possible adoption of foreign governmental restrictions such as exchange controls.
- **Fixed Income Risk:** Yields and principal values of fixed income securities (bonds) will fluctuate. Generally, values of fixed income securities change inversely with interest rates. As interest rates go up, the value of debt securities tends to go down. As a result, to the extent the Fund holds fixed income investments, the value of the Fund may go down.

Investing in a mutual fund has inherent risks, which could cause you to lose money.

#### Performance Information

[Strategy](#)  
[Portfolio](#)  
[Concentration](#) rr\_StrategyPortfolioConcentration  
[\[Text\]](#)  
[Risk \[Heading\]](#) rr\_RiskHeading  
[Risk Narrative](#)  
[\[Text Block\]](#)

rr\_RiskNarrativeTextBlock

[Risk Lose](#)  
[Money \[Text\]](#) rr\_RiskLoseMoney  
[Bar Chart and](#)  
[Performance](#) rr\_BarChartAndPerformanceTableHeading

<a href="#">Table</a> <a href="#">[Heading]</a> <a href="#">Performance</a> <a href="#">Narrative [Text</a> <a href="#">Block]</a>	rr_PerformanceNarrativeTextBlock	<p>The performance information that follows gives some indication of the risks of investing in the Fund. The bar chart shows the Fund's performance from year to year, and the table compares the Fund's average annual returns with those of two broad measures of market performance and an index of Internet stocks. Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.</p>								
<a href="#">Performance</a> <a href="#">Information</a> <a href="#">Illustrates</a> <a href="#">Variability of</a> <a href="#">Returns [Text]</a> <a href="#">Performance</a> <a href="#">Past Does Not</a> <a href="#">Indicate Future</a> <a href="#">[Text]</a>	rr_PerformanceInformationIllustratesVariabilityOfReturns	The performance information that follows gives some indication of the risks of investing in the Fund.								
<a href="#">Bar Chart</a> <a href="#">[Heading]</a> <a href="#">Bar Chart</a> <a href="#">Closing [Text</a> <a href="#">Block]</a>	rr_BarChartHeading	Annual Total Returns as of December 31, 2011 (Investor Class)								
<a href="#">Index No</a> <a href="#">Deduction for</a> <a href="#">Fees,</a> <a href="#">Expenses,</a> <a href="#">Taxes [Text]</a>	rr_IndexNoDeductionForFeesExpensesTaxes	<p>As of September 30, 2012, the Fund's year to date return was 16.24%.</p> <table border="0"> <tr> <td>Best Quarter</td> <td>Q4</td> <td>2002</td> <td>60.00%</td> </tr> <tr> <td>Worst Quarter</td> <td>Q3</td> <td>2001</td> <td>-51.20%</td> </tr> </table> <p>reflects no deduction for fees, expenses or taxes</p>	Best Quarter	Q4	2002	60.00%	Worst Quarter	Q3	2001	-51.20%
Best Quarter	Q4	2002	60.00%							
Worst Quarter	Q3	2001	-51.20%							
<a href="#">Performance</a> <a href="#">Table Uses</a> <a href="#">Highest</a> <a href="#">Federal Rate</a>	rr_PerformanceTableUsesHighestFederalRate	After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes.								
<a href="#">Performance</a> <a href="#">Table Not</a> <a href="#">Relevant to</a> <a href="#">Tax Deferred</a> <a href="#">Performance</a> <a href="#">Table</a>	rr_PerformanceTableNotRelevantToTaxDeferred	Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.								
<a href="#">Performance</a> <a href="#">Table Explanation</a> <a href="#">after Tax</a> <a href="#">Higher</a> <a href="#">Performance</a> <a href="#">Table Closing</a> <a href="#">[Text Block]</a>	rr_PerformanceTableExplanationAfterTaxHigher	The return after taxes on distribution and sale of fund shares may be higher than the return before taxes because the method of calculation assumes generally that you can use the short-term capital loss realized upon the sale of fund shares to offset income of the same tax character from other sources thereby reducing the amount of tax you otherwise might owe.								
rr_PerformanceTableClosingTextBlock	<p>After-tax returns are 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. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts. The return after taxes on distribution and sale of fund shares may be higher than the return before taxes because the method of calculation assumes generally that you can use the short-term capital loss realized upon the sale of fund shares to offset income of the same tax character from other sources thereby reducing the amount of tax you otherwise might owe.</p>									
<a href="#">Caption</a> Jacob Internet Fund (Prospectus Summary)   Jacob Internet Fund   S&P® 500 Index	rr_AverageAnnualReturnCaption	Average Annual Total Returns as of December 31, 2011								
<a href="#">Risk Return</a> <a href="#">[Abstract]</a> <a href="#">Label</a> <a href="#">1 Year</a> <a href="#">5 Years</a> <a href="#">10 Years</a>	rr_RiskReturnAbstract	<p>S&amp;P® 500 Index (reflects no deduction for fees, expenses or taxes)</p> <table border="0"> <tr> <td></td> <td>2.11%</td> </tr> <tr> <td></td> <td>(0.25%)</td> </tr> <tr> <td></td> <td>2.92%</td> </tr> </table>		2.11%		(0.25%)		2.92%		
	2.11%									
	(0.25%)									
	2.92%									
Jacob Internet Fund (Prospectus Summary)   Jacob Internet Fund   NASDAQ Composite Index	rr_RiskReturnAbstract	<p>NASDAQ Composite Index (reflects no deduction for fees, expenses or taxes)</p> <table border="0"> <tr> <td></td> <td>(0.79%)</td> </tr> <tr> <td></td> <td>2.50%</td> </tr> <tr> <td></td> <td>3.74%</td> </tr> </table>		(0.79%)		2.50%		3.74%		
	(0.79%)									
	2.50%									
	3.74%									
<a href="#">Risk Return</a> <a href="#">[Abstract]</a> <a href="#">Label</a> <a href="#">1 Year</a> <a href="#">5 Years</a> <a href="#">10 Years</a>	rr_AverageAnnualReturnLabel rr_AverageAnnualReturnYear01 rr_AverageAnnualReturnYear05 rr_AverageAnnualReturnYear10									
Jacob Internet Fund (Prospectus Summary)   Jacob Internet Fund   Bloomberg U.S. Internet Index	rr_RiskReturnAbstract									

<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Bloomberg U.S. Internet Index (reflects no deduction for fees, expenses or taxes)
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	(5.87%)
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.71%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	1.33%
Jacob Internet Fund (Prospectus Summary)   Jacob Internet Fund   Investor Class		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Maximum Sales Charge (Load) Imposed on Purchases</a>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none
<a href="#">Maximum Deferred Sales Charge (Load)</a>	rr_MaximumDeferredSalesChargeOverOfferingPrice	none
<a href="#">Maximum Sales Charge (Load) Imposed on Reinvested Dividends</a>	rr_MaximumSalesChargeOnReinvestedDividendsAndDistributionsOverOther	none
<a href="#">Redemption Fee (as a percentage of amount redeemed or exchanged within 30 days of purchase)</a>	rr_RedemptionFeeOverRedemption	(2.00%)
<a href="#">Advisory Fees</a>	rr_ManagementFeesOverAssets	1.25%
<a href="#">Distribution and/or Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	0.35%
<a href="#">Other Expenses</a>	rr_OtherExpensesOverAssets	1.27%
<a href="#">Total Annual Fund Operating Expenses</a>	rr_ExpensesOverAssets	2.87%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	290
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	889
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	1,513
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	3,195
<a href="#">Annual Return 2002</a>	rr_AnnualReturn2002	(13.04%)
<a href="#">Annual Return 2003</a>	rr_AnnualReturn2003	101.25%
<a href="#">Annual Return 2004</a>	rr_AnnualReturn2004	32.30%
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	10.80%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	16.24%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	(0.80%)
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(51.15%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	71.88%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	35.45%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(9.06%)
<a href="#">Year to Date Return, Label</a>	rr_YearToDateReturnLabel	Fund's year to date return
<a href="#">Bar Chart, Year to Date Return, Date</a>	rr_BarChartYearToDateReturnDate	Sep. 30, 2012



<a href="#">Bar Chart</a>		
<a href="#">Year to Date Return</a>	rr_BarChartYearToDateReturn	16.24%
<a href="#">Highest Quarterly Return Label</a>	rr_HighestQuarterlyReturnLabel	Best Quarter
<a href="#">Highest Quarterly Return Date</a>	rr_BarChartHighestQuarterlyReturnDate	Dec. 31, 2002
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	60.00%
<a href="#">Lowest Quarterly Return Label</a>	rr_LowestQuarterlyReturnLabel	Worst Quarter
<a href="#">Lowest Quarterly Return Date</a>	rr_BarChartLowestQuarterlyReturnDate	Sep. 30, 2001
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(51.20%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Return Before Taxes
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	(9.06%)
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	0.52%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	11.83%
Jacob Internet Fund (Prospectus Summary)   Jacob Internet Fund   Investor Class   After Taxes on Distributions		
<a href="#">Risk Return [Abstract] Label</a>	rr_RiskReturnAbstract	
<a href="#">1 Year</a>	rr_AverageAnnualReturnLabel	Return After Taxes on Distributions
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear01	(9.06%)
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear05	0.43%
	rr_AverageAnnualReturnYear10	11.74%
Jacob Internet Fund (Prospectus Summary)   Jacob Internet Fund   Investor Class   After Taxes on Distributions and Sales		
<a href="#">Risk Return [Abstract] Label</a>	rr_RiskReturnAbstract	
<a href="#">1 Year</a>	rr_AverageAnnualReturnLabel	Return After Taxes on Distributions and Sale of Fund Shares
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear01	(5.89%)
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear05	0.42%
	rr_AverageAnnualReturnYear10	10.61%

Jacob Internet Fund (Prospectus Summary) | Jacob Internet Fund

JACOB INTERNET FUND

Investment Objectives

The Fund's primary investment objective is long-term growth of capital. Current income is a secondary objective.

Fees and Expenses

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

Shareholder Fees (fees paid directly from your investment)

<b>Shareholder Fees</b>	<b>Jacob Internet Fund Investor Class</b>
<a href="#"><u>Maximum Sales Charge (Load) Imposed on Purchases</u></a>	none
<a href="#"><u>Maximum Deferred Sales Charge (Load)</u></a>	none
<a href="#"><u>Maximum Sales Charge (Load) Imposed on Reinvested Dividends</u></a>	none
<a href="#"><u>Redemption Fee (as a percentage of amount redeemed or exchanged within 30 days of purchase)</u></a>	2.00%

Annual Fund Operating Expenses (expenses paid each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses</b>	<b>Jacob Internet Fund Investor Class</b>
<a href="#"><u>Advisory Fees</u></a>	1.25%
<a href="#"><u>Distribution and/or Service (12b-1) Fees</u></a>	0.35%
<a href="#"><u>Other Expenses</u></a>	1.27%
<a href="#"><u>Total Annual Fund Operating Expenses</u></a>	2.87%

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 over 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:

<b>Expense Example (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
Jacob Internet Fund Investor Class	290	889	1,513	3,195

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 rate 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 55.61% of the average value of its portfolio.

Principal Investment Strategies

The Fund seeks to achieve its investment objectives by investing, under normal circumstances, at least 80% of its assets in securities of Internet companies and companies in Internet-related industries. The Fund primarily invests in

common stocks and securities convertible into common stocks, but may invest up to 35% in fixed income or debt securities. The Internet is a collection of connected computers that allows commercial and professional organizations, educational institutions, government agencies, and consumers to communicate electronically, access and share information, and conduct business around the world. The Adviser selects investments in companies that derive a substantial portion of their revenue from Internet or Internet-related businesses or those that are aggressively developing and expanding their Internet and Internet-related business operations. The Adviser believes that the Internet offers unique investment opportunities because of its ever-growing popularity among business and personal users alike. Many Internet companies are newer and have small to medium market capitalizations.

The Fund invests in companies that emphasize research and development with respect to proprietary products and services for Internet users and businesses, because the Adviser believes that these stocks have the greatest potential to rise in value. The Adviser's overall stock selections are based on an assessment of a company's fundamental prospects. The Fund generally seeks to purchase securities as long-term investments, but when circumstances warrant, securities may be sold without regard to the length of time they have been held to reduce risk or volatility or to respond to changing fundamental information. The Fund may invest without limitation in foreign securities, including securities of emerging market countries, so that the Fund has the flexibility to take full advantage of investment opportunities in Internet companies and companies in Internet-related industries.

The Fund intends to hold some cash, short-term debt obligations, government securities or other high-quality investments for reserves to cover redemptions and unanticipated expenses, to seek income, or to maintain liquidity while seeking appropriate investments.

#### **Principal Risks**

Investing in a mutual fund has inherent risks, which could cause you to lose money. The principal risks of investing in the Fund, and the circumstances that could adversely affect the Fund's net asset value and total return, are listed below.

- **Market Risk:** Even when the stock market in general is rising, the stocks selected by the Adviser may decline. Prices of common stocks of even the best managed, most profitable corporations are subject to market risk, which means their stock prices can decline. In addition, swings in investor psychology or significant trading by large institutional investors can result in price fluctuations. The Adviser may not be able to sell stocks at an optimal time or price.
- **Internet Company Risk:** Many Internet-related companies have incurred large losses since their inception and will continue to incur large losses in the hope of capturing market share and generating future revenues. Accordingly, many such companies expect to incur significant operating losses for the

foreseeable future, and may never be profitable.

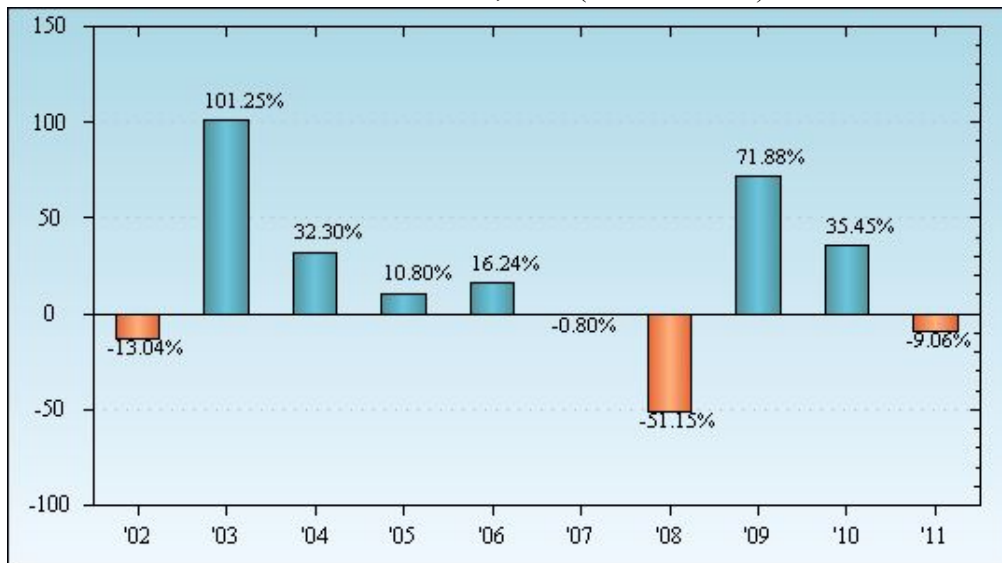
- **Computer/Internet Technology Risk:** Companies in the rapidly changing field of computer/Internet technology face special risks. For example, their products or services may not prove commercially successful or may become obsolete quickly. The value of the Fund's shares may be susceptible to factors affecting the computer/Internet technology area and to greater risk and market fluctuation than an investment in a fund that invests in a broader range of portfolio securities not concentrated in any particular area or industry. The computer/Internet technology area may be subject to greater governmental regulation than many other areas and changes in governmental policies and the need for regulatory approvals may have a material adverse effect on these areas. Additionally, companies in these areas may be subject to risks of developing technologies, competitive pressures and other factors and are dependent upon consumer and business acceptance as new technologies evolve.
- **Smaller Capitalized or Unseasoned Company Risk:** The Adviser believes that smaller capitalized or unseasoned companies generally have greater earnings and sales growth potential than larger capitalized companies. However, investments in smaller capitalized or unseasoned companies may involve greater risks, in part because they have limited product lines, markets and financial or managerial resources. In addition, less frequently-traded securities may be subject to more abrupt price movements than securities of larger capitalized companies.
- **Convertible Securities Risk:** The market value of convertible securities tends to decline as interest rates increase and, conversely, to increase as interest rates decline. In addition, convertible securities generally offer lower interest or dividend yields than non-convertible securities of similar quality.
- **Foreign and Emerging Market Risk:** The risks of investing in foreign companies, including those located in emerging market countries, can increase the potential for losses in the Fund and may include currency fluctuations, political and economic instability, less government regulation, less publicly available information, limited trading markets, differences in financial reporting standards and less stringent regulation of securities markets. Foreign securities markets generally have less volume than U.S. securities exchanges and securities of some foreign companies are less liquid and more volatile than securities of comparable U.S. companies. Additional risks include future political and economic developments, the possibility that a foreign jurisdiction might impose or increase withholding taxes on income payable with respect to foreign securities, the possible seizure, nationalization or expropriation of the foreign issuer or foreign deposits (in which the Fund could lose its entire investment in a certain market) and the possible adoption of foreign governmental restrictions such as exchange controls.

- Fixed Income Risk: Yields and principal values of fixed income securities (bonds) will fluctuate. Generally, values of fixed income securities change inversely with interest rates. As interest rates go up, the value of debt securities tends to go down. As a result, to the extent the Fund holds fixed income investments, the value of the Fund may go down.

### Performance Information

The performance information that follows gives some indication of the risks of investing in the Fund. The bar chart shows the Fund's performance from year to year, and the table compares the Fund's average annual returns with those of two broad measures of market performance and an index of Internet stocks. Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

#### Annual Total Returns as of December 31, 2011 (Investor Class)



As of September 30, 2012, the Fund's year to date return was 16.24%.

Best Quarter Q4 2002 60.00%

Worst Quarter Q3 2001 -51.20%

#### Average Annual Total Returns as of December 31, 2011

Average Annual Total Returns Jacob Internet Fund	Label	1 Year	5 Years	10 Years
Investor Class	Return Before Taxes	(9.06%)	0.52%	11.83%
Investor Class After Taxes on Distributions	Return After Taxes on Distributions	(9.06%)	0.43%	11.74%
Investor Class After Taxes on Distributions and Sales	Return After Taxes on Distributions and Sale of Fund Shares	(5.89%)	0.42%	10.61%
S&P® 500 Index	S&P® 500 Index (reflects no deduction for fees, expenses or taxes)	2.11%	(0.25%)	2.92%
NASDAQ Composite Index	NASDAQ Composite Index (reflects no deduction for fees, expenses or taxes)	(0.79%)	2.50%	3.74%
Bloomberg U.S. Internet Index	Bloomberg U.S. Internet Index (reflects no deduction for fees, expenses or taxes)	(5.87%)	1.71%	1.33%

After-tax returns are 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. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts. The return after taxes on distribution and sale of fund shares may be higher than the return before taxes because the method of calculation assumes generally that you can use the short-term capital loss realized upon the sale of fund shares to offset income of the same tax character from other sources thereby reducing the amount of tax you otherwise might owe.

Label	Element	Value
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Document Type</a>	dei_DocumentType	485BPOS
<a href="#">Document Period End Date</a>	dei_DocumentPeriodEndDate	Aug. 31, 2012
<a href="#">Registrant Name</a>	dei_EntityRegistrantName	Jacob Funds Inc.
<a href="#">Central Index Key</a>	dei_EntityCentralIndexKey	0001090372
<a href="#">Amendment Flag</a>	dei_AmendmentFlag	false
<a href="#">Document Creation Date</a>	dei_DocumentCreationDate	Dec. 24, 2012
<a href="#">Document Effective Date</a>	dei_DocumentEffectiveDate	Dec. 29, 2012
Jacob Internet Fund (Prospectus Summary)   Jacob Internet Fund   Investor Class		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Trading Symbol</a>	dei_TradingSymbol	JAMFX
Jacob Small Cap Growth Fund (Prospectus Summary)   Jacob Small Cap Growth Fund   Investor Class		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Trading Symbol</a>	dei_TradingSymbol	JSCGX
Jacob Small Cap Growth Fund (Prospectus Summary)   Jacob Small Cap Growth Fund   Institutional Class		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Trading Symbol</a>	dei_TradingSymbol	JSIGX
Jacob Micro Cap Growth Fund (Prospectus Summary)   Jacob Micro Cap Growth Fund   Investor Class		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Trading Symbol</a>	dei_TradingSymbol	JMCGX
Jacob Micro Cap Growth Fund (Prospectus Summary)   Jacob Micro Cap Growth Fund   Institutional Class		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Trading Symbol</a>	dei_TradingSymbol	JMIGX
Jacob Wisdom Fund (Prospectus Summary)   Jacob Wisdom Fund   Investor Class		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Trading Symbol</a>	dei_TradingSymbol	JWSFX

Label	Element	Value
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">ProspectusDate</a>	rr_ProspectusDate	Dec. 29, 2012
Jacob Small Cap Growth Fund (Prospectus Summary)   Jacob Small Cap Growth Fund		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Risk/Return [Heading]</a>	rr_RiskReturnHeading	JACOB SMALL CAP GROWTH FUND
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	Investment Objective
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The Fund's investment objective is long-term growth of capital.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	Fees and Expenses
<a href="#">Expense Narrative [Text Block]</a>	rr_ExpenseNarrativeTextBlock	This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.
<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	Shareholder Fees (fees paid directly from your investment)
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	Annual Fund Operating Expenses (expenses paid each year as a percentage of the value of your investment)
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	Portfolio Turnover
<a href="#">Portfolio Turnover [Text Block]</a>	rr_PortfolioTurnoverTextBlock	The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate 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 77.65% of the average value of its portfolio.



[Portfolio Turnover, Rate](#) rr\_PortfolioTurnoverRate

77.65%

[Expenses Restated to Reflect Current \[Text\]](#)

rr\_ExpensesRestatedToReflectCurrent

Please note that the percentage of Annual Fund Operating Expenses shown has been restated to reflect current fees following the reorganization of the Jacob Small Cap Growth Fund II (formerly PineBridge US Small Cap Growth Fund) series of Jacob Small Cap Growth Fund II (formerly PineBridge Mutual Funds) into the Fund on November 12, 2012.

[Expense Example \[Heading\] Expense Example Narrative \[Text Block\]](#)

rr\_ExpenseExampleHeading

Example:

rr\_ExpenseExampleNarrativeTextBlock

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 over 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.

[Expense Example by Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

[Strategy \[Heading\] Strategy Narrative \[Text Block\]](#)

rr\_StrategyHeading

Principal Investment Strategies

rr\_StrategyNarrativeTextBlock

The Fund seeks to achieve its investment objective by investing, under normal circumstances, at least 80% of its assets in small capitalization companies. Small capitalization companies are defined as those companies with market capitalizations (share price multiplied by number of shares outstanding) within the capitalization range of the Russell 2000® Growth Index at the time of purchase. As of November 30, 2012, the market capitalization of the largest company in the Russell 2000® Growth Index was approximately \$4.836 billion, and the

weighted average and median market capitalizations of the Russell 2000® Growth Index were approximately \$1.450 billion and \$584 million, respectively.

The Fund maintains a diversified portfolio of investments consisting primarily of common stocks. The Fund may also invest in other equity securities, such as preferred stocks, rights, or warrants. The Adviser expects to select investments for the Fund in companies that are broadly diversified over various industry groups.

The Adviser manages the Fund's portfolio in an aggressive growth style. The Adviser believes that investments in small capitalization companies can have greater earnings and sales growth potential than larger capitalized companies and can offer substantial opportunities for long-term growth of capital. The Adviser's overall stock selections are based on its qualitative and quantitative assessment of a company's fundamental prospects and whether it has an above-average potential for long-term growth of capital.

The Adviser expects to invest the Fund's net assets primarily in U.S. companies, but may gain exposure to foreign markets, including emerging markets, through the global operations of U.S. companies, by purchasing depositary receipts or securities of foreign companies traded on U.S. exchanges, or through direct investment in foreign companies. The Adviser will

not invest more than 25% of the Fund's net assets directly in foreign companies.

The Fund intends to hold some cash, short-term debt obligations, government securities or other high-quality investments for reserves to cover redemptions and unanticipated expenses, or to maintain liquidity while seeking appropriate investments.

#### Principal Risks

Investing in a mutual fund has inherent risks, which could cause you to lose money. The principal risks of investing in the Fund, and the circumstances that could adversely affect the Fund's net asset value and total return, are listed below.

- **Market Risk:** The value of the Fund's shares and the securities held by the Fund can each decline in value. Even when the stock market in general is rising, the stocks selected by the Adviser may decline. Prices of common stocks of even the best managed, most profitable corporations are subject to market risk, which means their stock prices can decline. In addition, swings in investor psychology or significant trading by large institutional investors can result in price fluctuations.

- **Smaller Capitalized Company Risk:** Investments in small capitalization companies may involve greater risks, as these companies tend to have limited product lines, markets and financial or managerial resources. Small cap stocks often also have a more limited trading market, such that the Adviser may not be

[Risk \[Heading\]](#) rr\_RiskHeading  
[Risk Narrative](#)  
[\[Text Block\]](#)

rr\_RiskNarrativeTextBlock

able to sell stocks at an optimal time or price. In addition, less frequently-traded securities may be subject to more abrupt price movements than securities of larger capitalized companies.

· Growth Companies Risk. Growth companies are expected to increase their earnings at a certain rate. When these expectations are not met, the prices of these stocks may go down, even if earnings showed an absolute increase. Growth company stocks also typically lack the dividend yield that can cushion stock prices in market downturns. Different investment styles tend to shift in and out of favor, depending on market conditions and investor sentiment. The Fund's growth style may cause the Fund to underperform funds that have a broader investment style.

· Foreign and Emerging Market Risk: The risks of investing in foreign companies, including those located in emerging market countries, can increase the potential for losses in the Fund and may include currency fluctuations, political and economic instability, less government regulation, less publicly available information, limited trading markets, differences in financial reporting standards and less stringent regulation of securities markets. Foreign securities markets generally have less volume than U.S. securities exchanges and securities of some foreign companies are less liquid and more volatile than securities of comparable U.S. companies.

Additional risks include future political and economic developments, the possibility that a foreign jurisdiction might impose or increase withholding taxes on income payable with respect to foreign securities, the possible seizure, nationalization or expropriation of the foreign issuer or foreign deposits (in which the Fund could lose its entire investment in a certain market) and the possible adoption of foreign governmental restrictions such as exchange controls. Investing in a mutual fund has inherent risks, which could cause you to lose money.

#### Performance Information

The performance information that follows gives some indication of the risks of investing in the Fund. The bar chart shows the Fund's performance for the last calendar year, and the table compares the Fund's average annual returns with those of a broad measure of market performance. Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. Performance information is not available for Institutional Class shares of the Fund because the Adviser has managed Institutional Class shares of the Fund for less than one calendar year as of the date of this prospectus.

The performance information that follows gives some indication of the risks of investing in the Fund.

[Risk Lose Money \[Text\]](#)  
[Bar Chart and Performance Table \[Heading\]](#)  
[Performance Narrative \[Text Block\]](#)

rr\_RiskLoseMoney

rr\_BarChartAndPerformanceTableHeading

rr\_PerformanceNarrativeTextBlock

[Performance Information Illustrates Variability of Returns \[Text\]](#)

rr\_PerformanceInformationIllustratesVariabilityOfReturns

[Performance Past Does Not Indicate Future](#) [Text] rr\_PerformancePastDoesNotIndicateFuture

[Bar Chart](#) [Heading] rr\_BarChartHeading

[Bar Chart Closing](#) [Text Block]

rr\_BarChartClosingTextBlock

[Index No Deduction for Fees, Expenses, Taxes](#) [Text] rr\_IndexNoDeductionForFeesExpensesTaxes

[Performance Table Uses Highest Federal Rate](#) rr\_PerformanceTableUsesHighestFederalRate

[Performance Table Not Relevant to Tax Deferred](#) rr\_PerformanceTableNotRelevantToTaxDeferred

[Performance Table Explanation after Tax Higher](#) rr\_PerformanceTableExplanationAfterTaxHigher

[Performance Table Closing](#) [Text Block]

rr\_PerformanceTableClosingTextBlock

Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

Annual Total Returns as of December 31, 2011 (Investor Class)

As of September 30, 2012, the Fund's year to date return was 14.52%.

Best			
Quarter	Q4	2010	22.86%
Worst			
Quarter	Q3	2011	-27.18%

reflects no deduction for fees, expenses or taxes

After-tax returns are 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. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

The return after taxes on distribution and sale of fund shares may be higher than the return before taxes because the method of calculation assumes generally that you can use the short-term capital loss realized upon the sale of fund shares to offset income of the same tax character from other sources thereby reducing the amount of tax you otherwise might owe.

After-tax returns are 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. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts. The return after taxes on distribution

and sale of fund shares may be higher than the return before taxes because the method of calculation assumes generally that you can use the short-term capital loss realized upon the sale of fund shares to offset income of the same tax character from other sources thereby reducing the amount of tax you otherwise might owe.

Average Annual Total Returns as of December 31, 2011

<a href="#">Caption</a>	rr_AverageAnnualReturnCaption	
Jacob Small Cap Growth Fund (Prospectus Summary)   Jacob Small Cap Growth Fund   Russell 2000® Growth Index		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Russell 2000® Growth Index (reflects no deduction for fees, expenses or taxes)
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	(2.91%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	14.51%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Feb. 01, 2010
Jacob Small Cap Growth Fund (Prospectus Summary)   Jacob Small Cap Growth Fund   Investor Class		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Maximum Sales Charge (Load) Imposed on Purchases</a>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none
<a href="#">Maximum Deferred Sales Charge (Load)</a>	rr_MaximumDeferredSalesChargeOverOfferingPrice	none
<a href="#">Maximum Sales Charge (Load) Imposed on Reinvested Dividends</a>	rr_MaximumSalesChargeOnReinvestedDividendsAndDistributionsOverOther	none
<a href="#">Redemption Fee (as a</a>	rr_RedemptionFeeOverRedemption	(2.00%)

<a href="#">percentage of amount redeemed or exchanged within 30 days of purchase)</a>			
<a href="#">Advisory Fees Distribution and/or Service (12b-1) Fees</a>	rr_ManagementFeesOverAssets	0.90%	
<a href="#">Other Expenses</a>	rr_OtherExpensesOverAssets	1.37%	
<a href="#">Total Annual Fund Operating Expenses</a>	rr_ExpensesOverAssets	2.62%	
<a href="#">Fee Waiver</a>	rr_FeeWaiverOrReimbursementOverAssets	(0.37%)	[1]
<a href="#">Total Annual Fund Operating Expenses After Fee Waiver or Reimbursement over Assets, Date of Termination Expense Example, with Redemption, 1 Year</a>	rr_NetExpensesOverAssets	2.25%	[2]
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_FeeWaiverOrReimbursementOverAssetsDateOfTermination	2014-01-02	
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear01	228	
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear03	779	
<a href="#">Annual Return 2011</a>	rr_ExpenseExampleYear05	1,357	
<a href="#">Year to Date Return, Label</a>	rr_ExpenseExampleYear10	2,927	
<a href="#">Bar Chart, Year to Date Return, Date</a>	rr_AnnualReturn2011	(13.93%)	
<a href="#">Bar Chart, Year to Date Return Highest Quarterly Return, Label</a>	rr_YearToDateReturnLabel	year to date return	
<a href="#">Bar Chart, Year to Date Return Highest Quarterly Return, Date</a>	rr_BarChartYearToDateReturnDate	Sep. 30, 2012	
<a href="#">Bar Chart, Year to Date Return Highest Quarterly Return, Label</a>	rr_BarChartYearToDateReturn	14.52%	
<a href="#">Bar Chart, Year to Date Return Highest Quarterly Return, Date</a>	rr_HighestQuarterlyReturnLabel	Best Quarter	
<a href="#">Bar Chart, Year to Date Return Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturnDate	Dec. 31, 2010	
	rr_BarChartHighestQuarterlyReturn	22.86%	



<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	Worst Quarter
<a href="#">Lowest Quarterly Return, Date</a>	rr_BarChartLowestQuarterlyReturnDate	Sep. 30, 2011
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(27.18%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Return Before Taxes
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	(13.93%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	10.05%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Feb. 01, 2010
Jacob Small Cap Growth Fund (Prospectus Summary)   Jacob Small Cap Growth Fund   Investor Class   After Taxes on Distributions		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Return After Taxes on Distributions
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	(15.34%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	9.10%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Feb. 01, 2010
Jacob Small Cap Growth Fund (Prospectus Summary)   Jacob Small Cap Growth Fund   Investor Class   After Taxes on Distributions and Sales		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Return After Taxes on Distributions and Sale of Fund Shares
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	(9.05%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	8.05%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Feb. 01, 2010
Jacob Small Cap Growth Fund (Prospectus Summary)   Jacob Small Cap Growth Fund   Institutional Class		

<b>Risk Return</b>	rr_RiskReturnAbstract		
<b>[Abstract]</b>			
<b>Maximum</b>			
<b>Sales Charge</b>			
<b>(Load)</b>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none	
<b>Imposed on</b>			
<b>Purchases</b>			
<b>Maximum</b>			
<b>Deferred Sales</b>	rr_MaximumDeferredSalesChargeOverOfferingPrice	none	
<b>Charge (Load)</b>			
<b>Maximum</b>			
<b>Sales Charge</b>			
<b>(Load)</b>	rr_MaximumSalesChargeOnReinvestedDividendsAndDistributionsOverOther	none	
<b>Imposed on</b>			
<b>Reinvested</b>			
<b>Dividends</b>			
<b>Redemption</b>			
<b>Fee (as a</b>			
<b>percentage of</b>			
<b>amount</b>	rr_RedemptionFeeOverRedemption	none	
<b>redeemed or</b>			
<b>exchanged</b>			
<b>within 30 days</b>			
<b>of purchase)</b>			
<b>Advisory Fees</b>	rr_ManagementFeesOverAssets	0.90%	
<b>Distribution</b>			
<b>and/or Service</b>	rr_DistributionAndService12b1FeesOverAssets	none	
<b>(12b-1) Fees</b>			
<b>Other Expenses</b>	rr_OtherExpensesOverAssets	1.37%	
<b>Total Annual</b>			
<b>Fund Operating</b>	rr_ExpensesOverAssets	2.27%	
<b>Expenses</b>			
<b>Fee Waiver</b>	rr_FeeWaiverOrReimbursementOverAssets	(0.32%)	[1]
<b>Total Annual</b>			
<b>Fund Operating</b>	rr_NetExpensesOverAssets	1.95%	[2]
<b>Expenses After</b>			
<b>Fee Waiver</b>			
<b>Fee Waiver or</b>			
<b>Reimbursement</b>			
<b>over Assets,</b>	rr_FeeWaiverOrReimbursementOverAssetsDateOfTermination	2014-01-02	
<b>Date of</b>			
<b>Termination</b>			
<b>Expense</b>			
<b>Example, with</b>			
<b>Redemption, 1</b>	rr_ExpenseExampleYear01	198	
<b>Year</b>			
<b>Expense</b>			
<b>Example, with</b>			
<b>Redemption, 3</b>	rr_ExpenseExampleYear03	679	
<b>Years</b>			
<b>Expense</b>			
<b>Example, with</b>			
<b>Redemption, 5</b>	rr_ExpenseExampleYear05	1,186	
<b>Years</b>			
<b>Expense</b>			
<b>Example, with</b>			
<b>Redemption,</b>	rr_ExpenseExampleYear10	2,581	
<b>10 Years</b>			

- [1] Jacob Asset Management of New York LLC, the Fund's investment adviser (the "Adviser"), has contractually agreed, through at least January 2, 2014, to waive up to 100% of its advisory fees to the extent that the Total Annual Fund Operating Expenses (excluding any taxes, interest, brokerage fees, acquired fund fees and expenses, and extraordinary expenses) exceed 2.25% or 1.95% for Investor Class shares and Institutional Class shares, respectively, of each class' average daily net assets. Pursuant to this fee waiver agreement, the Adviser is entitled to recoup any fees that it waived for a period of three years following such fee waivers to the extent that such recoupment will not cause the Fund to exceed any applicable expense limitation that was in place for the Fund when the fees were waived. Please note that the maximum waiver is 0.90%, which means that the Fund's overall expenses could exceed 2.25% for Investor Class shares or 1.95% for Institutional Class shares. This waiver agreement may only be terminated by the Board.
- [2] Please note that the percentage of Annual Fund Operating Expenses shown has been restated to reflect current fees following the reorganization of the Jacob Small Cap Growth Fund II (formerly PineBridge US Small Cap Growth Fund) series of Jacob Funds II (formerly PineBridge Mutual Funds) into the Fund on November 12, 2012.

Jacob Micro Cap Growth Fund (Prospectus Summary) | Jacob Micro Cap Growth Fund  
 JACOB MICRO CAP GROWTH FUND

Investment Objective

The Fund's investment objective is long-term growth of capital.

Fees and Expenses

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

Shareholder Fees (fees paid directly from your investment)

<b>Shareholder Fees Jacob Micro Cap Growth Fund</b>	<b>Investor Class</b>	<b>Institutional Class</b>
<a href="#"><u>Maximum Sales Charge (Load) Imposed on Purchases</u></a>	none	none
<a href="#"><u>Maximum Deferred Sales Charge (Load)</u></a>	none	none
<a href="#"><u>Maximum Sales Charge (Load) Imposed on Reinvested Dividends</u></a>	none	none
<a href="#"><u>Redemption Fee (as a percentage of amount redeemed or exchanged within 30 days of purchase)</u></a>	2.00%	none

Annual Fund Operating Expenses (expenses paid each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses Jacob Micro Cap Growth Fund</b>	<b>Investor Class</b>	<b>Institutional Class</b>
<a href="#"><u>Advisory Fees</u></a>	1.20%	1.20%
<a href="#"><u>Distribution and/or Service (12b-1) Fees</u></a>	0.35%	none
<a href="#"><u>Other Expenses</u></a>	0.92%	0.92%
<a href="#"><u>Total Annual Fund Operating Expenses</u></a>	2.47%	2.12%
<a href="#"><u>Fee Waiver</u></a>	[1](0.02%)	none
<a href="#"><u>Total Annual Fund Operating Expenses After Fee Waiver</u></a>	2.45%	2.12%

[1] Jacob Asset Management of New York LLC, the Fund's investment adviser (the "Adviser"), has contractually agreed, through at least January 2, 2014, to waive up to 100% of its advisory fees to the extent that the Total Annual Fund Operating Expenses (excluding any taxes, interest, brokerage fees, acquired fund fees and expenses, and extraordinary expenses) exceed 2.45% or 2.15% for Investor Class shares and Institutional Class shares, respectively, of each class' average daily net assets. Pursuant to this fee waiver agreement, the Adviser is entitled to recoup any fees that it waived for a period of three years following such fee waivers to the extent that such recoupment will not cause the Fund to exceed any applicable expense limitation that was in place for the Fund when the fees were waived. Please note that the maximum waiver is 1.20%, which means that the Fund's overall expenses could exceed 2.45% for Investor Class shares or 2.15% for Institutional Class shares. This waiver agreement may only be terminated by the Board.

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 over 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:

<b>Expense Example Jacob Micro Cap Growth Fund (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
Investor Class	248	768	1,314	2,805
Institutional Class	218	667	1,142	2,454

#### 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 rate 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.

#### Principal Investment Strategies

The Fund seeks to achieve its investment objective by investing, under normal circumstances, at least 80% of its assets in micro capitalization companies.

Micro capitalization companies are defined as those companies with market capitalizations (share price multiplied by number of shares outstanding) of (1) less than or equal to \$600 million; or (2) within the capitalization range of the Russell Micro Cap® Growth Index at the time of purchase. As of November 30, 2012, the market capitalization of the largest company in the Russell Micro Cap® Growth Index was approximately \$1.228 billion, and the weighted average and median market capitalizations of the Russell Micro Cap® Growth Index were approximately \$331 million and \$164 million, respectively.

The Fund maintains a diversified portfolio of investments consisting primarily of common stocks. The Fund may also invest in other equity securities, such as preferred stocks, rights, or warrants. The Adviser expects to select investments for the Fund in companies that are broadly diversified over various industry groups.

The Adviser manages the Fund's portfolio in an aggressive growth style. The Adviser believes that investments in micro capitalization companies can have greater earnings and sales growth potential than larger capitalized companies and can offer substantial opportunities for long-term growth of capital. The Adviser's overall stock selections are based on its qualitative and quantitative assessment of a company's fundamental prospects and whether it has an above-average potential for long-term growth of capital.

The Adviser expects to invest the Fund's net assets primarily in U.S. companies, but may gain exposure to foreign markets, including emerging markets, through the global operations of U.S. companies, by purchasing depositary receipts or securities of foreign companies traded on U.S. exchanges, or through direct investment in foreign companies. The Adviser will not invest more than 25% of the Fund's net assets directly in foreign companies.

The Fund intends to hold some cash, short-term debt obligations, government securities or other high-quality investments for reserves to cover redemptions and unanticipated expenses, or to maintain liquidity while seeking appropriate investments.

### **Principal Risks**

Investing in a mutual fund has inherent risks, which could cause you to lose money. The principal risks of investing in the Fund, and the circumstances that could adversely affect the Fund's net asset value and total return, are listed below.

- **Market Risk:** The value of the Fund's shares and the securities held by the Fund can each decline in value. Even when the stock market in general is rising, the stocks selected by the Adviser may decline. Prices of common stocks of even the best managed, most profitable corporations are subject to

market risk, which means their stock prices can decline. In addition, swings

in investor psychology or significant trading by large institutional investors

can result in price fluctuations.

· **Micro Capitalized Company Risk:** Investments in micro capitalization companies

may involve greater risks, as these companies tend to have limited product

lines, markets and financial or managerial resources. Micro cap stocks often

also have a more limited trading market, such that the Adviser may not be able

to sell stocks at an optimal time or price. In addition, less frequently-traded

securities may be subject to more abrupt price movements than securities of

larger capitalized companies.

· **Growth Companies Risk.** Growth companies are expected to increase their

earnings at a certain rate. When these expectations are not met, the prices of

these stocks may go down, even if earnings showed an absolute increase. Growth

company stocks also typically lack the dividend yield that can cushion stock

prices in market downturns. Different investment styles tend to shift in and

out of favor, depending on market conditions and investor sentiment. The

Fund's growth style may cause the Fund to underperform funds that have a

broader investment style.

· **Foreign and Emerging Market Risk:** The risks of investing in foreign companies,

including those located in emerging market countries, can increase the potential

for losses in the Fund and may include currency fluctuations, political and

economic instability, less government regulation, less publicly available

information, limited trading markets, differences in financial reporting standards and less stringent regulation of securities markets. Foreign securities markets generally have less volume than U.S. securities exchanges

and securities of some foreign companies are less liquid and more volatile

than securities of comparable U.S. companies. Additional risks include future

political and economic developments, the possibility that a foreign jurisdiction

might impose or increase withholding taxes on income payable with respect to

foreign securities, the possible seizure, nationalization or expropriation of

the foreign issuer or foreign deposits (in which the Fund could lose its entire

investment in a certain market) and the possible adoption of foreign governmental

restrictions such as exchange controls.

#### **Performance Information**

Performance information gives some indication of the risks of investing in the Fund by comparing the Fund's performance with a broad measure of market performance. Performance information is not available because the Adviser has managed the Fund for less than one calendar year as of the date of this prospectus. In the future, the Fund will disclose performance information in

a bar chart and performance table.



JACOB WISDOM FUND

Investment Objective

The Fund's investment objective is to maximize total investment return consisting of a combination of income and capital appreciation.

Fees and Expenses

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

Shareholder Fees (fees paid directly from your investment)

<b>Shareholder Fees</b>	<b>Jacob Wisdom Fund Investor Class</b>
<a href="#">Maximum Sales Charge (Load) Imposed on Purchases</a>	none
<a href="#">Maximum Deferred Sales Charge (Load)</a>	none
<a href="#">Maximum Sales Charge (Load) Imposed on Reinvested Dividends</a>	none
<a href="#">Redemption Fee (as a percentage of amount redeemed or exchanged within 30 days of purchase)</a>	2.00%
Annual Fund Operating Expenses (expenses paid each year as a percentage of the value of your investment)	
<b>Annual Fund Operating Expenses</b>	<b>Jacob Wisdom Fund Investor Class</b>
<a href="#">Advisory Fees</a>	0.50%
<a href="#">Distribution and/or Service (12b-1) Fees</a>	0.35%
<a href="#">Other Expenses</a>	1.99%
<a href="#">Total Annual Fund Operating Expenses</a>	2.84%
<a href="#">Fee Waiver</a>	[1](0.50%)
<a href="#">Total Annual Fund Operating Expenses After Fee Waiver</a>	2.34%

[1] Jacob Asset Management of New York LLC, the Fund's investment adviser (the "Adviser"), has contractually agreed , through at least January 2, 2014, to waive up to 100% of its advisory fees, to the extent that the Total Annual Fund Operating Expenses (excluding any taxes, interest, brokerage fees, acquired fund fees and expenses, and extraordinary expenses) would exceed 1.95% of average daily net assets. Pursuant to this fee waiver agreement, the Adviser is entitled to recoup any fees that it waived for a period of three years following such fee waivers to the extent that such recoupment will not cause the Fund's expenses to exceed 1.95%. Please note that the maximum waiver is 0.50%, which means that the Fund's overall expenses could exceed 1.95%, as is the case above. This waiver agreement may only be terminated by the Board.

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 over 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:

<b>Expense Example (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
Jacob Wisdom Fund Investor Class	237	833	1,455	3,131
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 rate 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 19.62% of the average value of its portfolio.

### **Principal Investment Strategies**

The Fund seeks to achieve its investment objective by investing primarily in equity securities of U. S. companies of any size. The Fund may gain exposure to foreign markets through the global operations of U.S. companies, or through direct investment in foreign companies. The Adviser will not invest more than 25% of the Fund's net assets directly in foreign companies. The Fund may, to a lesser extent, invest in investment grade fixed income or debt securities to seek income.

The Fund invests in securities of companies that the Adviser believes have the greatest potential for capital appreciation and income. The Adviser's overall stock selections are based on an assessment of a company's fundamental prospects. Specifically, the Adviser uses fundamental analysis to assess the quality, growth potential, financial strength and overall value of a company. While trying to maximize the capital appreciation potential of the Fund's portfolio of investments, the Adviser also seeks to obtain securities for the Fund that are selling at reasonable prices.

The Fund maintains a diversified portfolio of investments consisting primarily of common stocks, and may also invest in other equity securities such as preferred stocks, securities convertible or exchangeable into common stock, rights, warrants or real estate investment trusts (REITs). Equity securities generally represent an ownership interest in a company and their value is based on the success of the company's business, any income paid to shareholders, the value of the company's assets, general market conditions and investor demand. The Fund may also purchase depositary receipts, which are certificates normally issued by U.S. banks that evidence the ownership of shares of a foreign company.

The Fund generally seeks to purchase securities as long-term investments, but when circumstances warrant, securities may be sold without regard to the length of time they have been held to reduce risk or volatility or to respond to changing fundamental information.

The Fund intends to hold some cash, short-term debt obligations, government securities or other high-quality investments for reserves to cover redemptions and unanticipated expenses, to seek income, or to maintain liquidity while seeking appropriate investments.

### **Principal Risks**

Investing in a mutual fund has inherent risks, which could cause you to lose money. The principal risks of investing in the Fund, and the circumstances that could adversely affect the Fund's net asset value and total return, are listed below.

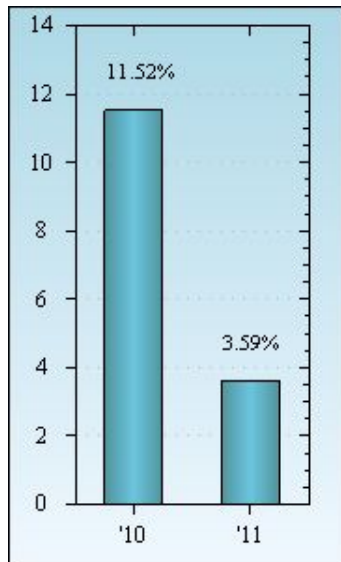
- **Market Risk:** Even when the stock market in general is rising, the stocks selected by the Adviser may decline. Prices of common stocks of even the best managed, most profitable corporations are subject to market risk, which means their stock prices can decline. In addition, swings in investor psychology or significant trading by large institutional investors can result in price fluctuations. The Adviser may not be able to sell stocks at an optimal time or price.
- **Smaller Capitalized Company Risk:** Investments in smaller capitalized companies may involve greater risks, as these companies may not have the management experience, financial resources, product diversification and competitive strengths of larger companies.
- **Convertible Securities Risk:** The market value of convertible securities tends to decline as interest rates increase and, conversely, to increase as interest rates decline. In addition, convertible securities generally offer lower interest or dividend yields than non-convertible securities of similar quality.
- **Fixed Income Risk:** Yields and principal values of fixed income securities (bonds) will fluctuate. Generally, values of fixed income securities change inversely with interest rates. As interest rates go up, the value of debt securities tends to go down. As a result, to the extent the Fund holds fixed income investments, the value of the Fund may go down. The issuers of instruments in which the Fund invests may be unable to meet interest and/or principal payments. An issuer's securities may decrease in value if its financial strength weakens, which may reduce its credit rating and possibly its ability to meet its contractual obligations.
- **Foreign Risk:** The risks of investing in foreign companies can increase the potential for losses in the Fund and may include currency fluctuations, political and economic instability, less government regulation, less publicly available information, limited trading markets, differences in financial reporting standards and less stringent regulation of securities markets. Foreign securities markets generally have less volume than U.S. securities exchanges and securities of some foreign companies are less liquid and more volatile than securities of comparable U.S. companies. Additional risks include future political and economic developments, the possibility that a foreign jurisdiction might impose or increase withholding taxes on income payable with respect to foreign securities, the possible seizure, nationalization or expropriation of the foreign issuer or foreign deposits (in which the Fund could lose its entire investment in a certain market) and the possible adoption of foreign governmental restrictions such as exchange controls.
- **Real Estate Investment Trust Risk:** Investments in real estate related instruments may be affected by economic, legal, cultural, environmental or

technological factors that affect property values, rents or occupancies of real estate related to the Fund's holdings. The performance of REITs depends on how well the REIT manages the properties it owns.

### Performance Information

The performance information that follows gives some indication of the risks of investing in the Fund. The bar chart shows the Fund's performance from year to year, and the table compares the Fund's average annual returns with those of a broad measure of market performance. Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

#### Annual Total Returns as of December 31, 2011 (Investor Class)



As of September 30, 2012, the Fund's year to date return was 14.40%.

Best Quarter Q1 2012 9.56%  
 Worst Quarter Q3 2011 -9.08%

#### Average Annual Total Returns as of December 31, 2011

Average Annual Total Returns Jacob Wisdom Fund	Label	1 Year	Since Inception
Investor Class	Return Before Taxes	3.59%	7.52%
Investor Class After Taxes on Distributions	Return After Taxes on Distributions	3.22%	7.31%
Investor Class After Taxes on Distributions and Sales	Return After Taxes on Distributions and Sale of Fund Shares	2.33%	6.32%
S&P® 500 Index	S&P® 500 Index (reflects no deduction for fees, expenses or taxes)	2.11%	8.42%

The performance information shown is for the period from December 1, 2009 to December 31, 2011. The performance information shown for the period from December 1, 2009, to February 17, 2010, is that of the Fund's predecessor, the Wisdom Fund. The Adviser took over management of the Wisdom Fund on December 1, 2009, and the Wisdom Fund was reorganized into the Jacob Wisdom Fund on February 18, 2010.

After-tax returns are 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. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts. The return after taxes on distribution and sale of fund shares may be higher than the return before taxes because the method of calculation assumes generally that you can use the short-term capital loss realized upon the sale of fund shares to offset income of the same tax character from other sources thereby reducing the amount of tax you otherwise might owe.

Label	Element	Value
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">ProspectusDate</a>	rr_ProspectusDate	Dec. 29, 2012
Jacob Wisdom Fund (Prospectus Summary)   Jacob Wisdom Fund		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Risk/Return [Heading]</a>	rr_RiskReturnHeading	JACOB WISDOM FUND
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	Investment Objective
<a href="#">Objective Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The Fund's investment objective is to maximize total investment return consisting of a combination of income and capital appreciation.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	Fees and Expenses
<a href="#">Expense Narrative [Text Block]</a>	rr_ExpenseNarrativeTextBlock	This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.
<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	Shareholder Fees (fees paid directly from your investment)
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	Annual Fund Operating Expenses (expenses paid each year as a percentage of the value of your investment)
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	Portfolio Turnover
<a href="#">Portfolio Turnover [Text Block]</a>	rr_PortfolioTurnoverTextBlock	The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate 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 19.62% of the average value of its portfolio.
<a href="#">Portfolio Turnover Rate</a>	rr_PortfolioTurnoverRate	19.62%
<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading	Example:
<a href="#">Expense Example Narrative [Text Block]</a>	rr_ExpenseExampleNarrativeTextBlock	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 over 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.
<a href="#">Expense Example by Year Caption [Text]</a>	rr_ExpenseExampleByYearCaption	Although your actual costs may be higher or lower, based on these assumptions your costs would be:
<a href="#">Strategy [Heading]</a>	rr_StrategyHeading	Principal Investment Strategies
<a href="#">Strategy Narrative [Text Block]</a>	rr_StrategyNarrativeTextBlock	<p>The Fund seeks to achieve its investment objective by investing primarily in equity securities of U. S. companies of any size. The Fund may gain exposure to foreign markets through the global operations of U.S. companies, or through direct investment in foreign companies. The Adviser will not invest more than 25% of the Fund's net assets directly in foreign companies. The Fund may, to a lesser extent, invest in investment grade fixed income or debt securities to seek income.</p> <p>The Fund invests in securities of companies that the Adviser believes have the greatest potential for capital appreciation and income. The Adviser's overall stock selections are based on an assessment of a company's fundamental prospects. Specifically, the Adviser uses fundamental analysis to assess the quality, growth potential, financial strength and overall value of a company. While trying to maximize the capital appreciation potential of the Fund's portfolio of investments, the Adviser also seeks to obtain securities for the Fund that are selling at reasonable prices.</p> <p>The Fund maintains a diversified portfolio of investments consisting primarily of common stocks, and may also invest in other equity securities such as preferred stocks, securities convertible or exchangeable into common stock, rights, warrants or real estate investment trusts (REITs). Equity securities generally represent an ownership interest in a company and their value is based on the success of the company's business, any income paid to shareholders, the value of the company's assets, general market conditions and investor demand. The Fund may also purchase depositary receipts, which are certificates normally issued by U.S. banks that evidence the ownership of shares of a foreign company.</p> <p>The Fund generally seeks to purchase securities as long-term investments, but when circumstances warrant, securities may be sold without regard to the length of time they have been held to reduce risk or volatility or to respond to changing fundamental information.</p>

The Fund intends to hold some cash, short-term debt obligations, government securities or other high-quality investments for reserves to cover redemptions and unanticipated expenses, to seek income, or to maintain liquidity while seeking appropriate investments.

[Risk \[Heading\]](#) rr\_RiskHeading  
[Risk Narrative](#)  
[\[Text Block\]](#)

#### Principal Risks

Investing in a mutual fund has inherent risks, which could cause you to lose money. The principal risks of investing in the Fund, and the circumstances that could adversely affect the Fund's net asset value and total return, are listed below.

- **Market Risk:** Even when the stock market in general is rising, the stocks selected by the Adviser may decline. Prices of common stocks of even the best managed, most profitable corporations are subject to market risk, which means their stock prices can decline. In addition, swings in investor psychology or significant trading by large institutional investors can result in price fluctuations. The Adviser may not be able to sell stocks at an optimal time or price.
- **Smaller Capitalized Company Risk:** Investments in smaller capitalized companies may involve greater risks, as these companies may not have the management experience, financial resources, product diversification and competitive strengths of larger companies.
- **Convertible Securities Risk:** The market value of convertible securities tends to decline as interest rates increase and, conversely, to increase as interest rates decline. In addition, convertible securities generally offer lower interest or dividend yields than non-convertible securities of similar quality.
- **Fixed Income Risk:** Yields and principal values of fixed income securities (bonds) will fluctuate. Generally, values of fixed income securities change inversely with interest rates. As interest rates go up, the value of debt securities tends to go down. As a result, to the extent the Fund holds fixed income investments, the value of the Fund may go down. The issuers of instruments in which the Fund invests may be unable to meet interest and/or principal payments. An issuer's securities may decrease in value if its financial strength weakens, which may reduce its credit rating and possibly its ability to meet its contractual obligations.
- **Foreign Risk:** The risks of investing in foreign companies can increase the potential for losses in the Fund and may include currency fluctuations, political and economic instability, less government regulation, less publicly available information, limited trading markets, differences in financial reporting standards and less stringent regulation of securities markets. Foreign securities markets generally have less volume than U.S. securities exchanges and securities of some foreign companies are less liquid and more volatile than securities of comparable U.S. companies. Additional risks include future political and economic developments, the possibility that a foreign jurisdiction might impose or increase withholding taxes on income payable with respect to foreign securities, the possible seizure, nationalization or expropriation of the foreign issuer or foreign deposits (in which the Fund could lose its entire investment in a certain market) and the possible adoption of foreign governmental restrictions such as exchange controls.
- **Real Estate Investment Trust Risk:** Investments in real estate related instruments may be affected by economic, legal, cultural, environmental or technological factors that affect property values, rents or occupancies of real estate related to the Fund's holdings. The performance of REITs depends on how well the REIT manages the properties it owns.

rr\_RiskNarrativeTextBlock

Investing in a mutual fund has inherent risks, which could cause you to lose money.

[Risk Lose](#)  
[Money \[Text\]](#)  
[Bar Chart and](#)  
[Performance](#)  
[Table](#) rr\_BarChartAndPerformanceTableHeading  
[\[Heading\]](#)  
[Performance](#)  
[Narrative \[Text](#)  
[Block\]](#) rr\_PerformanceNarrativeTextBlock

#### Performance Information

The performance information that follows gives some indication of the risks of investing in the Fund. The bar chart shows the Fund's performance from year to year, and the table compares the Fund's average annual returns with those of a broad measure of market performance. Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

[Performance](#)  
[Information](#)  
[Illustrates](#)  
[Variability of](#)  
[Returns \[Text\]](#) rr\_PerformanceInformationIllustratesVariabilityOfReturns

The performance information that follows gives some indication of the risks of investing in the Fund.

[Performance](#)  
[Past Does Not](#)  
[Indicate Future](#)  
[\[Text\]](#) rr\_PerformancePastDoesNotIndicateFuture

Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[\[Heading\]](#) rr\_BarChartHeading

#### Annual Total Returns as of December 31, 2011 (Investor Class)

[Bar Chart](#)  
[Closing \[Text](#)  
[Block\]](#) rr\_BarChartClosingTextBlock

As of September 30, 2012, the Fund's year to date return was 14.40%.

Best Quarter	Q1	2012	9.56%
Worst Quarter	Q3	2011	-9.08%

<a href="#">Index No</a>			
<a href="#">Deduction for Fees, Expenses, Taxes [Text]</a>	rr_IndexNoDeductionForFeesExpensesTaxes		reflects no deduction for fees, expenses or taxes
<a href="#">Performance Table Uses Highest Federal Rate</a>	rr_PerformanceTableUsesHighestFederalRate		After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes.
<a href="#">Performance Table Not Relevant to Tax Deferred</a>	rr_PerformanceTableNotRelevantToTaxDeferred		Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.
<a href="#">Performance Table Explanation After Tax Higher</a>	rr_PerformanceTableExplanationAfterTaxHigher		The return after taxes on distribution and sale of fund shares may be higher than the return before taxes because the method of calculation assumes generally that you can use the short-term capital loss realized upon the sale of fund shares to offset income of the same tax character from other sources thereby reducing the amount of tax you otherwise might owe.
<a href="#">Performance Table Closing [Text Block]</a>	rr_PerformanceTableClosingTextBlock		The performance information shown is for the period from December 1, 2009 to December 31, 2011. The performance information shown for the period from December 1, 2009, to February 17, 2010, is that of the Fund's predecessor, the Wisdom Fund. The Adviser took over management of the Wisdom Fund on December 1, 2009, and the Wisdom Fund was reorganized into the Jacob Wisdom Fund on February 18, 2010.
			After-tax returns are 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. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts. The return after taxes on distribution and sale of fund shares may be higher than the return before taxes because the method of calculation assumes generally that you can use the short-term capital loss realized upon the sale of fund shares to offset income of the same tax character from other sources thereby reducing the amount of tax you otherwise might owe.
<a href="#">Caption</a>	rr_AverageAnnualReturnCaption		Average Annual Total Returns as of December 31, 2011
Jacob Wisdom Fund (Prospectus Summary)   Jacob Wisdom Fund   S&P® 500 Index			
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract		
<a href="#">Label</a>	rr_AverageAnnualReturnLabel		S&P® 500 Index (reflects no deduction for fees, expenses or taxes)
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01		2.11%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception		8.42%
Jacob Wisdom Fund (Prospectus Summary)   Jacob Wisdom Fund   Investor Class			
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract		
<a href="#">Maximum Sales Charge (Load) Imposed on Purchases</a>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice		none
<a href="#">Maximum Deferred Sales Charge (Load)</a>	rr_MaximumDeferredSalesChargeOverOfferingPrice		none
<a href="#">Maximum Sales Charge (Load) Imposed on Reinvested Dividends</a>	rr_MaximumSalesChargeOnReinvestedDividendsAndDistributionsOverOther		none
<a href="#">Redemption Fee (as a percentage of amount redeemed or exchanged within 30 days of purchase)</a>	rr_RedemptionFeeOverRedemption		(2.00%)
<a href="#">Advisory Fees Distribution and/or Service (12b-1) Fees</a>	rr_ManagementFeesOverAssets		0.50%
<a href="#">Other Expenses</a>	rr_DistributionAndService12b1FeesOverAssets		0.35%
<a href="#">Total Annual Fund Operating Expenses</a>	rr_OtherExpensesOverAssets		1.99%
<a href="#">Fee Waiver</a>	rr_FeeWaiverOrReimbursementOverAssets		(0.50%)
<a href="#">Total Annual Fund Operating</a>	rr_ExpensesOverAssets		2.84%
	rr_NetExpensesOverAssets		2.34%



<a href="#">Expenses After Fee Waiver or Reimbursement over Assets, Date of Termination Expense Example, with Redemption, 1 Year</a>	rr_FeeWaiverOrReimbursementOverAssetsDateOfTermination	2014-01-02	
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear01	237	
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear03	833	
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear05	1,455	
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	11.52%	
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	3.59%	
<a href="#">Year to Date Return, Label</a>	rr_YearToDateReturnLabel	year to date return	
<a href="#">Bar Chart, Year to Date Return, Date</a>	rr_BarChartYearToDateReturnDate	Sep. 30, 2012	
<a href="#">Bar Chart, Year to Date Return, Highest Quarterly Return, Label</a>	rr_BarChartYearToDateReturn	14.40%	
<a href="#">Bar Chart, Year to Date Return, Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	Best Quarter	
<a href="#">Bar Chart, Year to Date Return, Highest Quarterly Return, Date</a>	rr_BarChartHighestQuarterlyReturnDate	Mar. 31, 2012	
<a href="#">Bar Chart, Year to Date Return, Highest Quarterly Return, Label</a>	rr_BarChartHighestQuarterlyReturn	9.56%	
<a href="#">Bar Chart, Year to Date Return, Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	Worst Quarter	
<a href="#">Bar Chart, Year to Date Return, Lowest Quarterly Return, Date</a>	rr_BarChartLowestQuarterlyReturnDate	Sep. 30, 2011	
<a href="#">Bar Chart, Year to Date Return, Lowest Quarterly Return, Label</a>	rr_BarChartLowestQuarterlyReturn	(9.08%)	
<a href="#">Average Annual Return, Label, 1 Year</a>	rr_AverageAnnualReturnLabel	Return Before Taxes	
<a href="#">Average Annual Return, Since Inception</a>	rr_AverageAnnualReturnYear01	3.59%	
<a href="#">Average Annual Return, Since Inception</a>	rr_AverageAnnualReturnSinceInception	7.52%	
Jacob Wisdom Fund (Prospectus Summary)   Jacob Wisdom Fund   Investor Class   After Taxes on Distributions			
<a href="#">Risk Return [Abstract], Label, 1 Year</a>	rr_RiskReturnAbstract		Return After Taxes on Distributions
<a href="#">Risk Return [Abstract], Since Inception</a>	rr_AverageAnnualReturnYear01	3.22%	
<a href="#">Risk Return [Abstract], Since Inception</a>	rr_AverageAnnualReturnSinceInception	7.31%	
Jacob Wisdom Fund (Prospectus Summary)   Jacob Wisdom Fund   Investor Class   After Taxes on Distributions and Sales			
<a href="#">Risk Return [Abstract], Label, 1 Year</a>	rr_RiskReturnAbstract		Return After Taxes on Distributions and Sale of Fund Shares
<a href="#">Risk Return [Abstract], Since Inception</a>	rr_AverageAnnualReturnYear01	2.33%	
<a href="#">Risk Return [Abstract], Since Inception</a>	rr_AverageAnnualReturnSinceInception	6.32%	

[1] Jacob Asset Management of New York LLC, the Fund's investment adviser (the "Adviser"), has contractually agreed, through at least January 2, 2014, to waive up to 100% of its advisory fees, to the extent that the Total Annual Fund Operating Expenses (excluding any taxes, interest, brokerage fees, acquired fund fees and expenses, and extraordinary expenses) would exceed 1.95% of average daily net assets. Pursuant to this fee waiver agreement, the Adviser is entitled to recoup any fees that it waived for a period of three years following such fee waivers to the extent that such recoupment will not cause the Fund's expenses to exceed 1.95%. Please note that the maximum waiver is 0.50%, which means that the Fund's overall expenses could exceed 1.95%, as is the case above. This waiver agreement may only be terminated by the Board.

Label	Element	Value
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">ProspectusDate</a>	rr_ProspectusDate	Dec. 29, 2012
Jacob Micro Cap Growth Fund (Prospectus Summary)   Jacob Micro Cap Growth Fund		
<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract	
<a href="#">Risk/Return [Heading]</a>	rr_RiskReturnHeading	JACOB MICRO CAP GROWTH FUND
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	Investment Objective
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The Fund's investment objective is long-term growth of capital.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	Fees and Expenses
<a href="#">Expense Narrative [Text Block]</a>	rr_ExpenseNarrativeTextBlock	This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.
<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	Shareholder Fees (fees paid directly from your investment)
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	Annual Fund Operating Expenses (expenses paid each year as a percentage of the value of your investment)
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	Portfolio Turnover
<a href="#">Portfolio Turnover [Text Block]</a>	rr_PortfolioTurnoverTextBlock	The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate 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.
<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading	Example:
<a href="#">Expense Example Narrative [Text Block]</a>	rr_ExpenseExampleNarrativeTextBlock	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 over 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.
<a href="#">Expense Example by Year Caption [Text]</a>	rr_ExpenseExampleByYearCaption	Although your actual costs may be higher or lower, based on these assumptions your costs would be:
<a href="#">Strategy [Heading]</a>	rr_StrategyHeading	Principal Investment Strategies
<a href="#">Strategy Narrative [Text Block]</a>	rr_StrategyNarrativeTextBlock	The Fund seeks to achieve its investment objective by investing, under normal circumstances, at least 80% of its assets in micro capitalization companies. Micro capitalization companies are defined as those companies with market capitalizations (share price multiplied by number of shares outstanding) of (1) less than or equal to \$600 million; or (2) within the capitalization

range of the Russell Micro Cap® Growth Index at the time of purchase. As of November 30, 2012, the market capitalization of the largest company in the Russell Micro Cap® Growth Index was approximately \$1.228 billion, and the weighted average and median market capitalizations of the Russell Micro Cap® Growth Index were approximately \$331 million and \$164 million, respectively.

The Fund maintains a diversified portfolio of investments consisting primarily of common stocks. The Fund may also invest in other equity securities, such as preferred stocks, rights, or warrants. The Adviser expects to select investments for the Fund in companies that are broadly diversified over various industry groups.

The Adviser manages the Fund's portfolio in an aggressive growth style. The Adviser believes that investments in micro capitalization companies can have greater earnings and sales growth potential than larger capitalized companies and can offer substantial opportunities for long-term growth of capital. The Adviser's overall stock selections are based on its qualitative and quantitative assessment of a company's fundamental prospects and whether it has an above-average potential for long-term growth of capital.

The Adviser expects to invest the Fund's net assets primarily in U.S. companies, but may gain exposure to foreign markets, including emerging markets, through the global operations of U.S. companies, by purchasing depositary receipts or securities of foreign companies traded on U.S. exchanges, or through direct investment in foreign companies. The Adviser will not invest more than 25% of the Fund's net assets directly in foreign companies.

The Fund intends to hold some cash, short-term debt obligations, government securities or other high-quality investments for reserves to cover redemptions and unanticipated expenses, or to maintain liquidity while seeking appropriate investments.

#### Principal Risks

Investing in a mutual fund has inherent risks, which could cause you to lose money. The principal risks of investing in the Fund, and the circumstances that could adversely affect the Fund's net asset value and total return, are listed below.

· **Market Risk:** The value of the Fund's shares and the securities held by the Fund can each decline in value. Even when the stock market in general is rising, the stocks selected by the Adviser may decline. Prices of common stocks of even the best managed, most profitable corporations are subject to market risk, which means their stock prices can decline. In addition, swings in investor psychology or significant trading by large institutional investors can result in price

[Risk \[Heading\]](#) rr\_RiskHeading  
[Risk Narrative](#)  
[\[Text Block\]](#)

rr\_RiskNarrativeTextBlock

fluctuations.

· Micro Capitalized Company Risk: Investments in micro capitalization companies may involve greater risks, as these companies tend to have limited product lines, markets and financial or managerial resources. Micro cap stocks often also have a more limited trading market, such that the Adviser may not be able to sell stocks at an optimal time or price. In addition, less frequently-traded securities may be subject to more abrupt price movements than securities of larger capitalized companies.

· Growth Companies Risk. Growth companies are expected to increase their earnings at a certain rate. When these expectations are not met, the prices of these stocks may go down, even if earnings showed an absolute increase. Growth company stocks also typically lack the dividend yield that can cushion stock prices in market downturns. Different investment styles tend to shift in and out of favor, depending on market conditions and investor sentiment. The Fund's growth style may cause the Fund to underperform funds that have a broader investment style.

· Foreign and Emerging Market Risk: The risks of investing in foreign companies, including those located in emerging market countries, can increase the potential for losses in the Fund and may include currency fluctuations, political and economic instability, less government regulation, less publicly available information, limited trading markets, differences in financial reporting standards and less stringent regulation of securities markets. Foreign securities markets generally have less volume than U.S. securities exchanges and securities of some foreign companies are less liquid and more volatile than securities of comparable U.S. companies. Additional risks include future political and economic developments, the possibility that a foreign jurisdiction might impose or increase withholding taxes on income payable with respect to foreign securities, the possible seizure, nationalization or expropriation of the foreign issuer or foreign deposits (in which the Fund could lose its entire investment in a certain market) and the possible adoption of foreign governmental restrictions such as exchange controls.

Investing in a mutual fund has inherent risks, which could cause you to lose money.

#### Performance Information

Performance information gives some indication of the risks of investing in the Fund by comparing the Fund's performance with a broad measure of market performance. Performance information is not available because the Adviser has managed the Fund for less than one calendar year as of

[Risk Lose Money \[Text\]](#)  
[Bar Chart and Performance Table \[Heading\]](#)  
[Performance Narrative \[Text Block\]](#)

rr\_RiskLoseMoney

rr\_BarChartAndPerformanceTableHeading

rr\_PerformanceNarrativeTextBlock

the date of this prospectus. In the future, the Fund will disclose performance information in a bar chart and performance table.

Performance information is not available because the Adviser has managed the Fund for less than one calendar year as of the date of this prospectus.

<a href="#">Performance One Year or Less [Text]</a>	rr_PerformanceOneYearOrLess		
Jacob Micro Cap Growth Fund (Prospectus Summary)   Jacob Micro Cap Growth Fund   Investor Class			
<a href="#">Risk Return [Abstract] Maximum Sales Charge (Load) Imposed on Purchases</a>	rr_RiskReturnAbstract		
<a href="#">Maximum Deferred Sales Charge (Load) Imposed on Purchases</a>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice		none
<a href="#">Maximum Deferred Sales Charge (Load) Imposed on Reinvested Dividends</a>	rr_MaximumDeferredSalesChargeOverOfferingPrice		none
<a href="#">Maximum Sales Charge (Load) Imposed on Reinvested Dividends Redemption Fee (as a percentage of amount redeemed or exchanged within 30 days of purchase)</a>	rr_MaximumSalesChargeOnReinvestedDividendsAndDistributionsOverOther		none
<a href="#">Advisory Fees Distribution and/or Service (12b-1) Fees</a>	rr_RedemptionFeeOverRedemption		(2.00%)
<a href="#">Other Expenses Total Annual Fund Operating Expenses</a>	rr_ManagementFeesOverAssets		1.20%
<a href="#">Fee Waiver</a>	rr_DistributionAndService12b1FeesOverAssets		0.35%
<a href="#">Total Annual Fund Operating Expenses After Fee Waiver</a>	rr_OtherExpensesOverAssets		0.92%
<a href="#">Fee Waiver or Reimbursement over Assets, Date of Termination Expense Example, with Redemption, 1 Year</a>	rr_ExpensesOverAssets		2.47%
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_FeeWaiverOrReimbursementOverAssets		(0.02%)
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_NetExpensesOverAssets		2.45%
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_FeeWaiverOrReimbursementOverAssetsDateOfTermination		2014-01-02
	rr_ExpenseExampleYear01		248
	rr_ExpenseExampleYear03		768
	rr_ExpenseExampleYear05		1,314
	rr_ExpenseExampleYear10		2,805

[1]

Jacob Micro Cap Growth Fund (Prospectus

Summary) |  
 Jacob Micro  
 Cap Growth  
 Fund |  
 Institutional  
 Class

<a href="#">Risk Return [Abstract]</a>	rr_RiskReturnAbstract		
<a href="#">Maximum Sales Charge (Load) Imposed on Purchases</a>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none	
<a href="#">Maximum Deferred Sales Charge (Load) Imposed on Reinvested Dividends</a>	rr_MaximumDeferredSalesChargeOverOfferingPrice	none	
<a href="#">Maximum Sales Charge (Load) Imposed on Reinvested Dividends Redemption Fee (as a percentage of amount redeemed or exchanged within 30 days of purchase)</a>	rr_MaximumSalesChargeOnReinvestedDividendsAndDistributionsOverOther	none	
<a href="#">Advisory Fees Distribution and/or Service (12b-1) Fees</a>	rr_RedemptionFeeOverRedemption	none	
<a href="#">Other Expenses</a>	rr_ManagementFeesOverAssets	1.20%	
<a href="#">Total Annual Fund Operating Expenses</a>	rr_DistributionAndService12b1FeesOverAssets	none	
<a href="#">Fee Waiver</a>	rr_OtherExpensesOverAssets	0.92%	
<a href="#">Total Annual Fund Operating Expenses After Fee Waiver</a>	rr_ExpensesOverAssets	2.12%	
<a href="#">Fee Waiver or Reimbursement over Assets, Date of Termination</a>	rr_FeeWaiverOrReimbursementOverAssets	none	[1]
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_NetExpensesOverAssets	2.12%	
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_FeeWaiverOrReimbursementOverAssetsDateOfTermination	2014-01-02	
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear01	218	
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear03	667	
	rr_ExpenseExampleYear05	1,142	
	rr_ExpenseExampleYear10	2,454	

[1] Jacob Asset Management of New York LLC, the Fund's investment adviser (the "Adviser"), has contractually agreed, through at least January 2, 2014, to waive up to 100% of its advisory fees to the extent that the Total Annual Fund Operating Expenses (excluding any taxes, interest, brokerage fees, acquired fund fees and expenses, and extraordinary expenses) exceed 2.45% or 2.15% for Investor Class shares and Institutional Class shares, respectively, of each class' average daily net assets. Pursuant to this fee waiver agreement, the Adviser is entitled to recoup any fees that it waived for a period of three years following such fee waivers to the extent that such recoupment will not cause the Fund to exceed any applicable expense limitation that was in place for the Fund when the fees were waived. Please note that the maximum waiver is 1.20%, which means that the Fund's overall expenses could exceed 2.45% for Investor Class shares or 2.15% for Institutional Class shares. This waiver agreement may only be terminated by the Board.