

# Eagle Large Cap Core Fund

THIRD QUARTER | 9/30/11

## Snapshot

Class	NAV (\$)	Symbol	Cusip
A	12.62	HTCAX	269858692
C	12.35	HTCCX	269858684
I	12.62	HTCIX	269858676
R-3	12.62	HTCRX	269858668
R-5	12.95	HTCSX	269858650

## Fund Facts

Objective:	Capital Appreciation
Dividend Schedule:	Annually
Benchmark Index:	S&P 500 Index

Morningstar Style: Large-cap Blend



## Initial Investment Minimum

Class A and C shares	\$1,000
Retirement account minimum	\$500
Periodic investment plan (see prospectus for details)	\$50

See prospectus for Class I and R share requirements.

## Characteristics

Total net assets	\$21.12 million	
Number of holdings	40	
Market cap (weighted average) <sup>1</sup>	\$102.30 billion	
	FUND	BENCHMARK
Standard Deviation <sup>2</sup>	22.11	21.25
Beta <sup>3</sup>	1.02	1.00

<sup>1</sup> Weighted average market capitalization first arranges the fund's holdings from highest to lowest by total market value and then by its percentage of the fund's total net assets. Source: FactSet.

<sup>2</sup> 3-year Trailing Standard Deviation measures historical volatility of returns.

<sup>3</sup> Beta measures the security's volatility in relation to its benchmark index. Source: Morningstar Direct®

## Management

### Richard Skeppstrom

Portfolio co-manager and managing director of Eagle Asset Management and has 20 years' investment experience. He earned a BA and an MBA from the University of Virginia.

### John "Jay" Jordan, CFA

Portfolio co-manager. Jordan is a Chartered Financial Analyst and has 20 years' investing experience. He received a BS from the University of Virginia.

### Craig Dauer, CFA

Portfolio co-manager. Dauer is a Chartered Financial Analyst and has 17 years' investing experience. He holds a BA from Colgate University and an MBA from the University of Virginia.

### Robert Marshall

Portfolio co-manager. Marshall has 24 years' investing experience. He received a BA from the University of Virginia and an MBA from Santa Clara (California) University.

The team has managed the fund since inception.

## Strategy

- Each co-manager is a sector specialist responsible for stock selection in his area of expertise. He conducts fundamental research, develops growth models, and tests best- and worst-case scenarios to determine achievable growth rates for each company in his active universe.
- The team then ranks investment candidates by potential using a proprietary price-discipline approach.
- The managers target businesses with a market capitalization at or above \$4 billion at time of purchase.

## Goals

- Invest in large-capitalization companies that possess a leading competitive position in their peer group, attractive growth prospects, above-average earnings quality and predictability as well as a reasonable market valuation
- Add value through active and pragmatic management, with a focus on first-hand research
- Construct a diversified portfolio of investments that exhibit the highest return potential based on the team's proprietary price-discipline approach

**Portfolio**

**Composition (%)**

Invested Portfolio	92.89
Cash/Other	7.11

**Top 10 Holdings (%)**

Apple	5.28
ExxonMobil	3.74
Google	3.72
UnitedHealth Group	3.48
EMC	3.42
Pfizer	3.42
Oracle	3.32
Lowe's	3.15
Bed Bath & Beyond	2.87
Activision Blizzard	2.76
<b>Total for Top 10 Holdings</b>	<b>35.16</b>

**Sector Weights (%)**

Information Technology	24.7
Healthcare	13.8
Financials	13.4
Energy	12.3
Consumer Staples	11.5
Consumer Discretionary	11.4
Industrials	7.6
Utilities	2.3
Telecommunication Services	1.5
Materials	1.5
<b>Total</b>	<b>100.0</b>

Fund holdings, sector and portfolio composition (as % of market value) may change and are not recommendations to buy or sell. Sector weights rounded to nearest decimal. Source: FactSet

**Performance** as of 9/30/11

**Average Annual Returns (%)**

	YTD	1 YR	3 YR	5 YR	Life of Class	Inception
Class A (at NAV)	-9.86	-0.44	0.16	-3.09	-0.61	5/2/05
Class A (at Offer)	-14.15	-5.15	-1.45	-4.03	-1.36	
Expense Ratio: 1.42%; Subsidized: 1.41%						
S&P 500 Index	-8.68	1.14	1.23	-1.18	-	
Class C (at NAV)	-10.38	-1.20	-0.62	-3.87	-1.40	5/2/05
Class C (at Offer)	-11.27	-1.20	-0.62	-3.87	-1.40	
Expense Ratio: 2.25%; Subsidized: 2.21%						
Class I	-9.60	-0.07	0.59	-2.71	-1.35	3/3/06
Class R-3	-9.79	-0.44	-	-	-0.65	2/28/09
Class R-5	-9.25	0.32	0.72	-	-3.70	4/2/07

**Calendar Year Returns (%)**

	2010	2009	2008	2007	2006
Fund (Class A at NAV)	10.80	32.88	-39.23	0.63	15.75
S&P 500 Index	15.06	26.46	-37.00	5.49	15.79

If the sales charge had been included, the returns would have been lower.

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance at offer reflects a front-end sales charge of 4.75 percent for Class A shares; a contingent deferred sales charge of 1 percent for Class C share redemptions made earlier than one year after purchase. The Fund's investment adviser, Eagle Asset Management, Inc., has contractually agreed to waive or reimburse certain fees and expenses through Feb. 28, 2012. Performance data quoted reflects reinvested dividends and capital gains. Returns of less than one year are not annualized. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 800.421.4184 or visiting eagleasset.com.

Performance "at NAV" assumes that no front-end sales charge applied or the investment was not redeemed. Performance "at offer" assumes that a front-end sales charge applied to the extent applicable.

Class I and R shares are only available to certain investors. See the prospectus for more information.

**Please consider the investment objectives, risks, charges, and expenses of any fund carefully before investing. Contact Eagle at 800.421.4184 or your financial advisor for a prospectus, which contains this and other important information about the funds. Read the prospectus carefully before you invest or send money.**

The Standard & Poor's 500 Index (S&P 500) is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. stock market. It is not possible to invest in an index.

Because the fund normally will hold a focused portfolio of stocks of fewer companies than many other diversified funds, the increase or decrease of the value of a single stock may have a greater impact on the fund's net asset value and total return.